

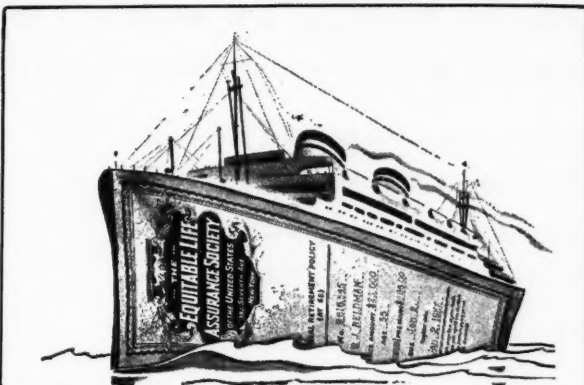
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FAIR — JUST
LIFE ASSURANCE
SECURITY — PEACE OF MIND
SOCIETY
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OF THE U.S.
NATION-WIDE SERVICE

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THOMAS I. PARKINSON, President

393 Seventh Avenue, New York

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Convention—National Association of Life Underwriters—Des Moines, Sept. 16-20

FRIDAY, AUGUST 9, 1935

LIFE AGENTS' WEEK

DURING the week beginning September 16, Des Moines will be the gathering place for the producers of the life insurance companies of the country.

For nearly a century these men and those who blazed the trail for them have proved that personal solicitation is the only dependable and satisfactory method of writing life insurance. Procedure has become more scientific, better studied, more economical of time—but the mainspring of the method, confidence in the agent by the policyholder, has remained the same.

Like the family doctor, the local banker, the trusted legal advisor, the life insurance agent has a place in the community only he can fill. That he recognizes his great responsibility and discharges it so well is a factor of which the country's life insurance salesmen may well be proud.



*National Association of Life Underwriters
Forty-sixth Annual Convention
Des Moines, Iowa, September 16-20, 1935*

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The National Underwriter

LIFE INSURANCE EDITION
A WEEKLY NEWSPAPER OF LIFE INSURANCE

Thirty-Ninth Year—No. 32

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, AUGUST 9, 1935

\$3.00 Per Year, 15 Cents a Copy

Company Ratings Brought to Head

Commissioner Yetka Issues an Order Requiring Approval of the Department

SIDELIGHTS ON THE ISSUE

Other State Officials Are Making a Study of the Seattle Resolution

The subject of ratings of insurance companies by private concerns or individuals reached a climax this week when it became known that Commissioner Yetka of Minnesota had issued an order forbidding companies or agents licensed in the state to make use of such financial ratings unless the formula or plan is first approved by the department. Violation of the rule will result in revocation of license, according to Commissioner Yetka.

Report of Special Committee

This order followed the approval of a report submitted by the special committee on insurance company ratings at the annual meeting of the National Convention of Insurance Commissioners at Seattle, headed by Commissioner McClain of Indiana, who is chairman. The report was signed in addition to the chairman by Daniel of Texas, Johnson of Mississippi and Sullivan of Washington. The other two members of the committee present at Seattle did not sign the report, they being O'Malley of Missouri and Gough of New Jersey. The report was read by the secretary of the convention and passed without the members having copy at hand to study it. However, the four members who had gone into the subject held meetings and urged that action be taken. The committee in its report found that ratings of this kind and comparisons made without the supervision of state authorities are frequently misleading and inaccurate. The committee further stated that the figures and information largely come from published statements. These private concerns, it was held, have not the authority to make examinations of companies and therefore cannot obtain the complete details of their affairs that the commissioners do through examinations.

Used by Unscrupulous Agents

The committee found that ratings and comparisons by these private raters have been used by unscrupulous agents to test policies, to create excessive and unusual demands by policyholders for cash surrender values in life insurance to the serious damage of others. They have also been used, according to the report, to induce agents in one company to quit and join another. The committee found that furthermore there has been a rapid increase in

(CONTINUED ON PAGE 6)

Reinsure Orphan Business Under Denver Court Order

THREE DEPARTMENTS RATIFY

Life of America Gets Chicago National Policies Excluded in Pacific States-Occidental Deal

DENVER, Aug. 8.—The Colorado district court in Denver has given an order approving a reinsurance agreement between Frederick Standart, deputy commissioner in charge of liquidating the Pacific States Life, and the Life of America, formerly the A. I. U., Inc., of Columbus, O. This agreement will cover policies issued through the Chicago office of the Pacific States and also the business of the amazing Chicago National reinsured by the Pacific States in 1932. The other policies were reinsured by the Occidental Life of Los Angeles.

The agreement is approved by the Colorado, Ohio and Illinois departments and by the ancillary receiver of the Pacific States in Illinois. The Life of America agrees to pay the ancillary receiver \$5,000. The Ohio company will reinsure all policies in force by their terms and on a premium paying basis on April 20, 1935.

The company will assume liability, subject to lien, on policies of fractionally or fully paid insurance provided the holders shall, within 10 days after given notification, of the amount due, pay the Ohio firm six-months interest at 4½ percent computed from April 20, 1935, upon the lien imposed on the policies on that date, but provided that the liability will cease unless the holder shall at the end of the six months continue payments of the interest quarterly in advance on the lien remaining from time to time until the lien is paid or otherwise extinguished.

The Life of America does not assume liability for extended insurance, but such policies may be reinstated as premium paying policies in accordance with additional provisions. These provisions are:

"The company will reinsure all policies lapsed prior to April 20, 1935, upon submission of insurability, and upon reinstatement of the policy, the policy will be the same as if in force on April 20, subject to provisions of the policy with reference to contestability and risks not assumed. The company can offer holders of lapsed policies any of the company's standard forms of insurance at the attained age."

On evidence of insurability, the company will reinsure all policies lapsed on, or after, April 20, 1935, this to be upon payment of premiums due at the time of application and provided that the application be made and premiums paid within 45 days after the effective date of the agreement. If total disability commenced before April 20 none of the disability provisions or accidental death provisions shall be assumed. The company shall not be liable for double indemnity, income disability or premium waiver, and premiums will be adjusted accordingly.

Liens will be equal to 100 percent of the net equity.

Loyal Life Is Launched by Loyal Protective of Boston

WILL HAVE SAME OFFICERS

Starts With Capital and Surplus of \$400,000, Paid in by Parent Company—No Promotion Expense

Announcement is made of the formation of the Loyal Life of Boston as a running mate of the Loyal Protective



JOHN M. POWELL

of that city. It starts with a combined capital and surplus of \$400,000, which has already been paid in. The entire capital was subscribed by the Loyal Protective, thereby assuring identically the same management. The officers of the two companies will be the same.

No Organization Expense

The life company was organized without one cent of expense, there being no promotional charges and the necessary expenses being paid by the stockholders. Its by-laws guarantee all life insurance profits to the policyholders except for a very small share (not over one-tenth) that may result from efficiency in the form of favorable mortality or excess yield on investments over the amount required to build up reserves. It will operate on a 3 percent reserve basis on the New Jersey standard.

In Income Field 40 Years

The Loyal Protective for more than 40 years has specialized in income protection. It was organized in 1895 as a mutual and changed over to a stock basis in 1909. It was more than doubled in size in 1930 through a merger with the Ridgely Protective. It now has \$200,000 capital and \$392,589 surplus and admitted assets of \$1,254,231. Its accident and health premiums last year totaled \$1,186,585, with an underwriting profit of about 8 percent.

The company still plans to give its major attention to accident and health insurance and is forming the new company primarily to round out its program for the protection of personal in-

Protests Lack of Exemption in Bill

F. W. Ganse, at Washington Hearing, Hits Proposal to Tax Insurance

BOSTON EXPERT IS HEARD

Inheritance Levy Would Tend to Discourage Investment in Insurance, He Tells Committee

WASHINGTON, Aug. 8.—A strong protest against the failure of the house ways and means committee to exempt insurance from inheritance taxes was lodged with the senate finance committee by F. W. Ganse, well known insurance tax and trust expert of Boston.

Appearing before the committee in opposition to a number of features in the bill, Mr. Ganse criticized the treasury's attitude on insurance, asserting that it holds a wrong conception in that officials say, in effect: "Here is a big chunk of money coming in all at one time and it is easy for the widow to pay her taxes out of it."

Needed For Current Expenses

On the contrary, he told the committee, insurance might be all that the widow has to live on until the estate is settled, possibly a year or more.

Insurance, the witness pointed out, is the only thing a man cannot give away. He may give away his houses, his money and his property while alive, but the most he can do with his insurance is designate the person who is to receive it after his death.

The average policy, Mr. Ganse said, is for \$1,500. Failure to provide for the exemption of insurance from the new inheritance taxes, he warned, will tend to discourage this type of investment.

come—not only from losses due to disability but to death as well. The officers of the company believe that a reasonable amount of life insurance can be obtained through its present agency force with a relatively small amount of additional effort.

Powell Former Life Man

President John M. Powell, who has been the directing head of the Loyal Protective for a number of years and will also head the life company, has had an excellent life insurance training, having been with the home office of the Travelers from 1913 to 1920 and actuary of the Columbian National Life from 1920 to 1931, when he became president of the Loyal. He has been active in both life and casualty actuarial organizations and also in the Health & Accident Underwriters Conference, having been reelected secretary of the conference at its annual meeting in Detroit this year.

Illinois Investment Law

Features of the Measure Are Fully Explained
by Vice-president Henry Abels of the Franklin Life

Henry Abels, vice-president of the Franklin Life of Springfield, Ill., in an address before the convention of his own field men, discussed at considerable length the Illinois insurance laws. Owing to the failures of companies in the state there was considerable criticism directed at Illinois and the general idea was that the insurance laws were faulty. He said that its insurance laws were no more to be regarded as "all bad" than are the citizens of the state to be regarded as "all gangsters."

New Investment Features Enacted Into Law

Abels said when the Illinois Life and the National Life, U. S. A., were in financial difficulties a few years ago there was talk about the inadequacy of the Illinois insurance laws to protect policyholders. He stated that the troubles which overtook these companies were due mainly to unwise investments in certain types of securities than technically permitted by the law. Insurance Director Palmer in reviewing the receivership proceedings saw the necessity of bolstering the law and he prepared a bill embodying new investment requirements for legal reserve companies. That measure was passed and became a law July 5, 1933. Mr. Abels characterizes it as the most comprehensive life insurance investment statute in the country. It is more strict in its requirements, he declares, than the investment law of any other state. In the recently proposed Illinois insurance code the provisions covering legal reserve life companies did not differ materially from already existing laws, although it did embody important new regulatory provisions for the government of some of the other branches of insurance.

Importance of Investments Is Carefully Recited

Mr. Abels stated that criticisms of the investment law was cured by the enactment of the 1933 measure. He holds that the ability of a life company to meet its future obligations depends largely upon the investment of its funds in securities that are safe and yield a reasonable interest income. Interest additions at a net rate not lower than 3½ percent on the aggregate policy reserves are required to maintain these reserves. Therefore, said Mr. Abels, it will be seen that the investment of assets of a life company is one of the management's major functions. During the depression years much attention has been given to this subject. The Illinois investment act, he said, has two basic principles, first, it limits investments to certain designated types of securities that have withstood the test of time and second, it requires diversification.

Gives a Summary of the Illinois Statute

In summarizing the Illinois investment requirements for legal reserve companies, he said:

"You may be interested in knowing what kinds of securities this investment act, which became law in 1933, permits legal reserve life company funds to be invested in and so I will enumerate the important ones." They are:

(a) Bonds issued by the United States government. No limit as to amount.

(b) Bonds issued by the various states. No limit as to amount, but such bonds are not eligible if there has been default in payment of principal or interest within a period of two years prior to date of investment.

(c) Bonds issued by counties, cities and other political subdivisions. No limit as to amount, but (1) They must be payable from ad valorem taxes on all property in the municipality. (2) The

bonded indebtedness of the municipality must not exceed 5 percent of the actual value of all taxable property therein, except in cities of 250,000 population or over, where the limit is 10 percent. (3) Such bonds are not eligible if the municipality has been in default more than ninety days in the payment of principal or interest on its general obligation bonds within a period of two years prior to date of investment.

Special assessment bonds are not eligible at all.

(d) Entire first mortgages on improved unencumbered real estate located within any state of the United States or the District of Columbia. The property loaned on must be worth at least double the sum invested.

The amount which may be loaned on an individual piece of property is limited to 2 percent of the company's admitted assets.

The aggregate amount of mortgage loans of a company may not exceed 40 percent of its admitted assets.

Junior mortgages are prohibited.

A loan may not be made on property in which an officer or director of the company has any financial interest.

(e) Bonds of railroad corporations, subject to the following:

(1) Such investment may not be in excess of 10 percent of any one issue of bonds.

(2) Not more than 2 percent of the company's admitted assets in any one such issue.

(3) The aggregate railroad bonds may not exceed 25 percent of the company's admitted assets.

(f) Public utility corporation bonds; the same rules apply to such bonds as govern the purchase of railroad bonds.

Limitations Applying to Bonds Generally

(g) Bonds of corporations generally. The same limitations apply to such bonds as are imposed on railroad and public utility bonds with the additional provision that they are prohibited entirely unless the prescribed interest shall have been paid on such bonds during each of the five years next preceding the date of purchase.

(h) Preferred or guaranteed stocks of solvent corporations, except the stock

of other life insurance companies. They are subject to the same limitations imposed on bonds of railroads and public utility corporations, and with the additional provision that they are prohibited unless the stocks proposed to be purchased shall have paid regular dividends for each of the five years next preceding the date of investment.

Qualification Is Made as to Aggregate Amount

(i) While the law permits investments totaling 25 percent of a company's assets in each of (1) railroad bonds, (2) utility bonds, (3) general corporation bonds and (4) preferred or guaranteed stocks, there is a qualifying restriction providing that the aggregate investments by a company in these four types of securities may not exceed 50 percent of the company's assets.

(j) Collateral loans may be made only when the security for such loans consists of the type of securities which a company is permitted to purchase, and the collateral must be worth at least 25 percent more than the amount loaned.

(k) Tax anticipation warrants issued by the state or any municipality thereof are eligible. Mr. Abels said his company has never bought any of them.

Rules Passed as to Ownership of Real Estate

(1) Real Estate: A company may own real estate:

(1) Such as is required for home office purposes not exceeding 5 percent of its admitted assets.

(2) Such as shall have been conveyed to it in satisfaction of debts previously contracted, or which may have been purchased at sales on judgments, decrees, or mortgages obtained or made for such debts.

(m) A company may not pay any commission or brokerage for purchase or sale of property in excess of that usual and customary at the time and in the locality where such purchases or sales are made.

Loans Must Be Approved by Directors or Committee

(n) No investment or loan, except policy loans, may be made unless the same shall first have been authorized by the board of directors or by a committee thereof charged with the duties of supervising investments and loans.

(o) All funds of a life insurance company must be invested in accordance with the provisions of the Investment Act and not otherwise."

State Commissioner in First Rating Order



FRANK M. YETKA

Commissioner Yetka of Minnesota is the first insurance commissioner to issue a direct order on the subject of insurance company ratings by private concerns or individuals. He is following the recommendation made by the special committee on company ratings adopted at the recent convention of commissioners. Mr. Yetka was present at the Seattle meeting, took a lively interest in the proceedings and gave evidence of a keen concern in the duties of his office.

Blades, L. J. K., Northwestern Mutual, New York; Blagbrough, V. E., manager business insurance department John Hancock, Boston; Bowser, A. C., Penn Mutual, Pittsburgh.

Others are: Braun, L. Z., assistant manager, Travelers, Philadelphia; Brown, Matthew, general agent General American, San Antonio; Cades, D. G., Massachusetts Indemnity, Philadelphia; Cammack, C. W., Jr., John Hancock, Huntington, W. Va.; Cantrell, B. T., supervisor Great Southern, Austin, Tex.; Carroll, S. A., manager group department, Aetna Life, Buffalo; Cedarholm, H. O., manager conservation North American Life, Chicago; Chandler, S. C., general agent Life of Virginia, Charlotte, N. C.; Clabaugh, W. A., Provident Mutual, Indianapolis; Collins, B. S., assistant vice-president Old Colony Trust Company, Boston; Colton, Miss Grace R., Massachusetts Mutual, Springfield, Mass.

Also: Comin, C. M., assistant manager Prudential, Denver; Conway, P. H., Massachusetts Mutual, Albany; Cook, L. H., general agent Massachusetts Mutual, Springfield, Mass.; Corwin, R. W., educational director New England Mutual, New York; Crow, H. L., district supervisor Northern Life, Everett, Wash.; Daniels, J. W., Travelers, Boston; Davis, C. E., Provident Mutual, Denver; Dawson, C. P., manager New England Mutual, New York; Dawson, R. E., Massachusetts Mutual, Tulsa; Day, W. H., agency organizer New York Life; Los Angeles; Deane, B. G., New York Life, St. Petersburg; Diamant, Robert, New England Mutual, New York.

* * *

In addition: Drane, M. G., Northwestern Mutual, New York; Elwell, T. F., Travelers, Seattle; Field, P. L., field instructor Northwestern National, Minneapolis; Fisher, E. B., National of Vermont, Cleveland; Flugelman, D. B., Northwestern Mutual, New York; Frerichs, E. A., assistant superintendent of agencies Security Mutual, Lincoln, Neb.; Frey, O. R., general agent Bankers Life of Nebraska, Lincoln; Goebel, W. R., Northwestern Mutual, Denver; Gould, Edwin, field superintendent Northwestern Mutual, Omaha; Gray, E. W., Jr., assistant to educational director Kansas City Life, Kansas City; Hawes, E. C., general agent Mutual Benefit, Bangor, Me.; Hart, S. R., Jr., agency secretary, Great Southern, Houston.

Still others: Hirschman, J. F., Northwestern Mutual, Detroit; Hogbe, R. L., manager Equitable Life of Iowa, Los Angeles; Hudson, R. D., Sun Life, Cleveland.

(CONTINUED ON PAGE 5)

C.L.U. Ranks are Swelled by New Graduating Corp

The American College of Life Underwriters announces that 183 candidates successfully completed all five C. L. U. examinations this year. Of this number, 125 are definitely entitled to the C. L. U. designation since they have completed three years of satisfactory insurance experience. This brings the number of C. L. U.'s to 966. Five others will receive certificates of proficiency which may be exchanged for C. L. U. diplomas upon completion of three years experience. Eleven passed all examinations but must yet complete their three years of experience. Forty-four passed all examinations, but complete data as to their experience has not been received.

Eighty Companies Represented

Of the 16 who took one or both sections of the agency management examinations, eight qualified to receive the certificate in life insurance agency management.

About 1,500 who complied with all the rules of eligibility were granted permission to take the 1935 examinations. Of

this number 817, as compared with 688 last year, presented themselves for the examination. The candidates came from 178 cities and towns in 37 states as well as some foreign countries. They represented 80 different companies.

Only 57 took all five parts of the C. L. U. examinations this year. Of the 185 who completed the examinations this year, 149 had taken the examinations in installments.

Herewith is a list of those who passed the C. L. U. examinations, have had the necessary three years experience and will receive the designation in September.

Abbott, T. W., general agent N. Y. Life, Charlotte, N. C.; Abrams, Israel, manager Colonial Life, Norristown, Pa.; Allin, Mrs. Martha W., Mutual Life of N. Y., Minneapolis; Altick, R. L., assistant general agent, Massachusetts Mutual, Los Angeles; Ballentine, J. C., district manager Equitable Life of N. Y., Waukegan, Ill.; Benedict, E. H., agency supervisor, General American, San Antonio; Bickford, R. D., Berkshire Life, Rochester, N. Y.; Bingham, M. F., 3rd, supervisor, Penn Mutual, Chicago;

Aviation Hazard of Less Concern

Expect Technical Improvements to
Bring Even Broader Attitude
in Underwriting

ATTITUDE OF COMPANIES

Jensen of Federal Life Leads Topic at
Meeting of Home Office Under-
writers of Chicago

Attitude of life company underwriters toward airplane pilots and passengers has become more lenient in the last decade, due partly to rapid advances made in the science of aeronautics, and undoubtedly further improvement in flying equipment and closer supervision of pilots and planes will result in further lessening of underwriting restrictions. This was the conclusion of H. Jensen of the Federal Life's underwriting department in a paper on "Aviation Hazard" delivered at the August meeting of the Home Office Underwriters Association of Chicago.

Gives a Look Ahead

"It is conceivable," said Mr. Jensen, "that at some time in the not too distant future the use of aircraft for travel will excite the same reaction as automobile travel does today. However we are well aware of the fact that today there is a definite hazard in flying which must be reckoned with by the underwriter."

It is customary to regard a passenger who uses only licensed planes, operated by licensed pilots over regular airways for a limited number of hours per year, as a standard risk for life insurance, with no restrictions or modifications in the policy proper, giving, however, no aviation coverage in supplementary riders. Some companies will assume no risks subject to aviation hazard unless falling within this category. "However, the time is coming when all companies must prepare to assume at extra premiums insurable risks which must be considered substandard because of aerial navigation," Mr. Jensen commented. It is inevitable that flying will become prevalent among the population of the entire world."

Practices Regarding Pilots

Insuring the life of a licensed pilot is undertaken by some companies subject to extra premium depending on experience, duties and personality of pilot. To a certain extent underwriters can depend on statistics compiled by the Department of Commerce concerning flying casualties but cold facts and figures must be tempered with judgment.

"Although the vocation of a pilot must be considered an occupational hazard, we cannot deal with it in the same manner as we do, for example, that of a locomotive engineer or police officer. Statistics show that physical condition of a pilot has direct bearing upon his probability of accidental death.

Physical examination of a pilot applying for flying license is much more exhaustive than for insurance and although a pilot may be given a license to operate a plane he may be considered slightly impaired—not in perfect physical condition but still worthy of a flying license. Yet the average insurance examination will reveal him a first class risk. Therefore a special examination will reveal him a first class risk. Therefore a special examination of a pilot applicant is essential to accurate underwriting. The important fact which I

(CONTINUED ON LAST PAGE)

Former Agency Leader Dies at San Antonio



HARRY D. ST. JOHN

Harry D. St. John, an agent of the Connecticut Mutual Life at San Antonio, Tex., died in the M. & S. hospital there at the age of 49. He had had an operation for appendicitis and complications set in. He had been in the business for 21 years. He was formerly vice-president and agency manager of the old Western Life of Des Moines and served the Alamo Life of San Antonio in the same capacity. At one time he was San Antonio manager of the Canada Life until it withdrew from Texas. He served as president of the Texas Life Underwriters Association at one time and also had been secretary of the San Antonio association.

Rehearing Denied Sullivan by Missouri Supreme Court

LIBEL SUIT REVERBERATION

Issue Grew Out of Selling of Low Cost
Policy in St.
Louis

JEFFERSON CITY, MO., Aug. 8.—Division No. 1 of the Missouri supreme court has denied the application of James P. Sullivan, Chicago, for a rehearing of his \$100,000 libel suit against Stratford Lee Morton, general agent in St. Louis for the Connecticut Mutual Life. Recently the high court reversed a \$20,000 judgment against Mr. Morton granted by the circuit court of St. Louis county at Clayton, Mo. It held that the trial court had erred in not sustaining a demurrer to Mr. Sullivan's evidence presented on behalf of Mr. Morton.

Basis of the Suit

Mr. Sullivan, who formerly was general agent in St. Louis for the Lincoln National Life, based his suit against Mr. Morton on a letter written to an official of the Lincoln National Life complaining against Mr. Sullivan's methods of selling that company's low cost policies in competition with other companies. The legal action swung on a definition of the word "twisting," which was used in Mr. Morton's letter.

At the time he wrote the letter Mr. Morton was chairman of a special committee of the St. Louis Life Underwriters Association and the St. Louis Life General Agents & Managers Association. Originally the Connecticut Mutual Life was named as a defendant, but the trial judge sustained a demurrer eliminating the company and the case

(CONTINUED ON LAST PAGE)

Dismiss Nebraska Insurance Director

Conn W. Moose Summarily De-
throned by Governor Coch-
ran of That State

MUCH SURPRISE IS FELT

State Official Resents His Dismissal
Without a Hearing or Even a
Notice of Action

LINCOLN, NEB., Aug. 8.—Conn W. Moose, state insurance director of Nebraska, was abruptly dismissed from office Saturday afternoon, by Governor Cochran. The first intimation Mr. Moose had was when asked by the reporters for a statement. Later he issued a statement in which he said in part:

"Governor Cochran has never demanded my resignation, either verbally or in writing. It was, therefore, a surprise to learn through the newspapers concerning my purported removal upon charges which I denounce as false and which have not been presented to me. Until the governor discusses this matter with me, and I insist that he should have discussed it with me before going to the newspapers with it, I have nothing further to say in regard to the matter, except that if I receive an order of removal, which has not been received to date, I shall then demand a full and complete hearing, which I am entitled to as a matter of common decency."

Logan Put in Charge

John S. Logan of Fairfield, recently named legal adviser for the bureau, which also includes the blue sky department, was placed in active charge as acting director. In dismissing Mr. Moose the governor said:

"The present head of the department continued lobbying activities during the legislative session after the order had gone out to the heads of the various departments that lobbying activities were prohibited. One of his principal lobbying activities was that of securing a salary raise for himself greatly in excess of state salaries generally."

"He has been absent from his office a great deal more than appears to be justified; first, by not being at his office full days when in Lincoln; second, he has been absent from the state on a fishing trip early in the summer and on two occasions since then he has been absent from the state, the last trip consuming a period of almost four weeks during a time when the fiscal year was beginning and when organization of the new security department was most important."

"He has generally been presumptive as to his legal powers with a view to creating an authority not contemplated by the Nebraska statutes."

The governor's order was made effective Aug. 5.

Governor Expressed Resentment

The governor had previously expressed resentment over the fact that Mr. Moose had pushed through a bill that would have given him \$900 a year additional to the \$3,600 regular salary as director, the added sum being for supervising the securities bureau. The governor has had before him for 10 days a claim for \$75, the first month's salary, although Mr. Moose had been away attending the National Convention of Insurance Commissioners meeting and vacationing, and had intimated to reporters that he would not approve payment.

Complaint had also been made to the governor that when the president of the

Des Moines

To the Companies in Des Moines and the Great Mid-West Region, the Penn Mutual tenders its warm congratulations on the selection of that splendid city for this year's holding of the Annual Convention of the National Association of Life Underwriters. September 16 to 20 will be the period.

Year by year the programs of these great conventions,—held jointly by the American and Canadian Associations,—accord with the current life insurance needs of the public. Life Insurance for safe investment of savings, secure protection for families, and maintenance for old age, is the supreme present need of the average citizen.

The National Association, through this Convention, will redisplay the ideals and the varied service of the institution of life insurance, supplying the power of freshened inspiration and stimulating instruction to the entire life underwriting fraternity.

THE PENN MUTUAL LIFE INSURANCE CO.

WM. A. LAW, President

Independence Square

Philadelphia

Alliance Life of Peoria came hurriedly to Lincoln some months ago to secure a rescission of an order denying the company renewal of its license, he was advised by Mr. Moose to secure another attorney than the one who represented the company in Nebraska. This attorney was T. S. Allen of Lincoln, a Bryan leader, a faction in Democratic politics that was defeated last year. Mr. Moose belonged to the opposition Mullen faction in Nebraska, and he suggested as attorney one of Mr. Mullen's Omaha lieutenants.

Mr. Moose's Career

Mr. Moose is 47 years old, and for 20 years was active in life insurance work in Omaha. He was named commissioner Dec. 14 last. For 15 years he was general agent in Omaha for the Home Life of New York, a position only recently filled. He had also served three years as agent instructor for the Prudential and had taught insurance in the Omaha Municipal University.

Insurance men were taken entirely by surprise at the announcement. They give Mr. Moose credit for greater initiative and activity than shown by previous directors, and say he was especially active in having drawn up and pushed through the legislature a number of bills relating to his department and insurance generally. This included ad-

ditional fees to be paid direct to the department for use in field investigations and law enforcement. Mr. Moose forced reorganization of the executive staffs of two Nebraska companies in recent months, one because he believed the salary list was top-heavy and the other because he believed legal powers of the company had been exceeded by officers.

Director Moose refused to vacate his office Monday, as ordered by the governor, and Mr. Logan, after he took the oath of office, was refused possession.

Employees Given Orders

When Mr. Moose appeared Tuesday morning he found Mr. Logan in possession. He served notice on Mr. Logan that he did not consider he held the position legally and that any order he signed would be illegal. Mr. Logan replied that the governor was the executive head of the department, and that having duly constituted him as director he would sign any orders necessary. Governor Cochran had previously notified each employee of the department that he should take instructions from Logan only. Mr. Moose said he did not want to be in the way, but believing that he had not been legally dismissed, he would remain to protect his honor, his surety, his oath of office and policy-

holders, and that the question of which is entitled to possession would be submitted to the courts.

Mr. Moose said that as the constitution gives the governor power to remove any appointee for neglect of duty, incompetency or malfeasance in office this implied that removal could come only after a hearing and finding that he had been guilty.

In 1899 the governor, backed by a state law, sought to take the insurance department from the state auditor, but after W. F. Bryant and W. B. Price had occupied the same office for months, the law was declared invalid. In 1913 Auditor Howard resisted an attempt to take the position from under his supervision and place it in the hands of a board, and after he and L. G. Brian had claimed the office for months, Brian won.

The governor denied categorically that he had dismissed Moose without warning. He said he had had Moose in consultation several times in recent days, and that the director had knowledge of what was being charged against him. Late last week, he said, he had twice summoned Moose to appear at his office, but he did not appear either time.

A. B. Dunbar, president Nebraska Association of Insurance Agents, issued

(CONTINUED ON PAGE 6)

Decapitated



CONN W. MOOSE

Conn W. Moose, Nebraska director of insurance, who has been summarily removed from office by Governor Cochran of that state, was for many years Omaha general agent of the Home Life of New York. He has made a very favorable impression since assuming office early this year.

Boston Campaign for '36 Convention Is Under Way

The convention committee, representing the life underwriters associations of the New England states, has sent jumbo telegrams to officers of local associations in every state urging their assistance in securing the 1936 convention of the National Association of Life Underwriters for Boston.

The arguments set forth for Boston are that 1936 will mark the 300th anniversary of the founding of Harvard College and the beginning of higher education in the United States, that the association had its inception in Boston, that the convention has not been held in the east but once in many years and not in New England since 1920 and that Boston and New England afford unexcelled facilities and opportunities for conventions.

The committee has raised approximately \$10,000 among New England insurance men to assist in providing entertainment.

The committee has arranged a tentative program of entertainment including a moonlight sail along the coast, automobile sightseeing trips to historic places of greater Boston. The committee plans to arrange for golf facilities at the score or more clubs, an unusual banquet and several special events for the ladies.

The committee in charge consists of Paul F. Clark, chairman; Charles C. Gilman, treasurer; Paul S. Burns, Robert W. Moore, Jr., Fitzhugh Traylor, and Alex S. Browne, and the presidents of 21 New England associations.

DENVER SEEKS '37 CONVENTION

DENVER, Aug. 8.—Denver is determined to secure the 1937 convention of the National Association of Life Underwriters. Preliminary plans have been under way for some time, but today the program was crystallized at a joint meeting of the directors of the Colorado association, the board of the Denver general agents and managers association and the convention committee.

The publication of a weekly news bulletin supplementing the regular monthly agency organ has been begun by the Gulf States Security Life of Dallas.

DURING THE FIRST HALF OF 1935

Our Insurance in Force increased over a million and a half.

Reasons—

- § A Liberal General Agency Contract—
- § A Financing Plan for the Agency—
- § A Plan for Financing your men—
- § Unique Sales Helps—
- § A Policy for every purpose—
juvenile, women, group, wholesale, etc.
- § A tested Organized Selling Plan
- § A detailed plan for finding—training men
- § A unique supervisory system
- § Accounting methods for your office that tell you just
where you're heading
- § An understanding, cooperative, sympathetic Home Office
- § An old, substantial, Mutual Company—over 50 years—
Not too big to know you—
Big enough to command respect anywhere

Interested?

Then ask for our FACTS booklet!

Harold J. Cummings, Vice President

THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY

Saint Paul, Minnesota

National Life Underwriters Convention, Des Moines, Iowa, September 16 to 21, 1935

Weekly Producer Over Two Decades Closes His Work

R. M. Buckmaster, with a national reputation for consecutive weekly production, died at his home in Waterbury, Conn., aged 51. Mr. Buckmaster, widely-known New England Mutual Life agent, had written insurance weekly, without a single break, for the amazing period of 1,124 weeks—21 years and eight months. His record is the more remarkable for the fact that during this unbroken stretch of time he wrote on the average two-and-a-half applications each week. Hence he may be said to have produced new business almost every other day for 21 years. This record is believed to be unique in life insurance history. Personal affairs, public affairs, business affairs, agency affairs,—all were handled without diverting him from his purpose. Mr. Buckmaster's first contract with the New England Mutual's Hartford office was dated 1908, under Glover S. Hastings, then general agent. Subsequently he served under General Agents Robens, Hunt and House. Working almost exclusively in his home city, Waterbury, he established a clientele of approximately 2,500 policyholders, which represents more than 10 per cent of the insurable population. Not only did he lead the agency in number of applications almost every year since he came into the business, but he was also a leader in volume. During his service he qualified for every agency convention, won numerous cups and prizes, maintained an exceptional record for the persistence of his business, and won the cordial recognition of the heads of the numerous industries in his community. His total business in force is approximately \$5,000,000.

New Vermont Commissioner

MONTPELIER, VT., Aug. 7.—L. Douglas Meredith, insurance commissioner of Vermont, has resigned to take effect Aug. 24 and will be succeeded by George B. Carpenter, assistant manager of the Vermont branch of the Home owners Loan Corporation of Rutland. Mr. Meredith will enter the investment department of the National Life at Montpelier. He has served but one year in the commissioner's office and formerly taught economics at the University of Vermont. The commissioner elect was born in Hebron, N. Y. in 1888 and was treasurer of the Hartford Savings Bank, cashier of the Hartford National Bank and treasurer of the town of Hartford, Vt., where he has lived from 1906 until he recently went to Rutland.

"Gerry" Snider Joins Dunne

James E. Snider, president of the "Insurance Index" of Chicago and "Dunne's International Reports," announces the appointment of Gerald A. Snider as vice-president of both companies. Mr. Snider has recently been associate editor of the "Insurance Field," of Louisville and was for 12 years with the "Underwriters Review," of Des Moines.

Prince Edward Island Official

H. R. Stewart has resigned as superintendent of insurance of the province of Prince Edward Island in Canada and is succeeded by William E. Cotton of Charlottetown. Mr. Stewart has been appointed assistant deputy secretary to the governor general at Ottawa. He was appointed superintendent of insurance when the office was created three years ago.

Prepare for Conference

The A. M. Embury agency of the Equitable of New York in Kansas City has opened a campaign for its annual educational conference, running to Sept.

30. The conference will be held at Hot Springs, Ark., in October. Seventy-five high producers will attend and there will be outstanding speakers and a program of education and entertainment.

C. L. U. Ranks Are Swollen by New Graduating Crop

(CONTINUED FROM PAGE 2)

land; Jaqua, A. R., associate editor National Underwriter, Cincinnati; Johnston, Charles, Penn Mutual, Philadelphia; Jones, E. L., supervisor Massachusetts Mutual Life Insurance Co., Detroit; Jones, R. C., Connecticut Mutual, New York; Josephs, J. E., New York Life, Charlotte, N. C.; Kelsey, D. L., Mutual Benefit, New York; Kincaid, H. E., Massachusetts Mutual, Kansas City; King, William, Mutual Benefit, St. Louis; Kohn, M. E., Equitable Life of N. Y., Philadelphia.

Also: Krauskopf, H. J., Union Central New York; Lackey, W. H., Massachusetts Mutual, Oklahoma City; Landwirth, Morris, Massachusetts Mutual, Peoria, Ill.; LaPrelle, R. Dup., assistant agency manager Equitable Life of N. Y., Los Angeles; Le Buhn, Dick, Massachusetts Mutual, Davenport, Ia.; Lechler, A. C., Travelers, Philadelphia; Leighton, W. S., New York Life, Minneapolis; Libby L. H., Massachusetts Mutual, Springfield, Mass.; Litchard, C. K., general agent Massachusetts Mutual, Springfield, Mass.; Logg,

F. S., agency organizer New York Life, Los Angeles; Lowe, E. H., Northwestern Mutual, Indianapolis; Mandel, H. W., Northwestern Mutual, Detroit.

Still others: McGaughan, T. F., agency assistant Mutual Life of N. Y., New York; McKenna, G. F., agency supervisor Penn Mutual, San Francisco; McNeill, Miss Pearl, New York Life, Charlotte, N. C.; Melham, T. W., general agent Central Life of Iowa, Milwaukee; Meyer, M. N., Guardian Life, St. Paul; Miller, H. M., assistant superintendent Prudential, Bronx, N. Y.; Morey, J. W., Guardian Life, Detroit; Moss, J. E., Aetna Life, Omaha; Moynahan, J. D., field supervisor Metropolitan, Chicago; Murphy, E. S., assistant agency manager Equitable Life of N. Y., Buffalo; Neis, Jas., supervisor Northwestern Mutual, Madison, Wis.; Newcomb, R. E., Penn Mutual, Philadelphia.

Others: Nicholls, T. C., Jr., general agent Pacific Mutual, New Orleans; Noble, Dave, New England Mutual, Omaha; Owens, J. M., John Hancock, Washington; Owens, J. T., Mutual Life of N. Y.; Oklahoma City; Phelps, E. J., Jr., Mutual Benefit, Omaha; Pierce, F. W., junior assistant manager Pacific Mutual, Los Angeles; Prentiss, J. H., Jr., New England Mutual, Chicago; Quigley, A. J., associate general agent, Connecticut Mutual, Seattle; Redington, H. W., agency department Fidelity Mutual Life, Philadelphia; Reno, R. R., Jr., assistant agency manager Equitable Life of N. Y., Chicago; Rice, T. P., assistant superintendent of agencies, Connecticut Gen-

eral, Hartford; Ringe, J. H., 3rd, Philadelphia.

Also: Roche, Miss Alice E., manager sales promotion department Provident Mutual, Philadelphia; Roddey, O. F., general agent Penn Mutual, Charlotte, N. C.; Rodgers, W. S., assistant manager, Prudential, Tampa; Rome, O. S., sales supervisor New England Mutual, Chicago; Romer, C. A.; Union Central, Cincinnati; Rutherford, M. R., assistant superintendent Prudential, Pasadena, Cal.; Sanford, S. W., manager Prudential, Davenport, Ia.; Schmidt, R. O., general agent Minnesota Mutual, Davenport; Schmitt, H. R., educational director and supervisor Penn Mutual, Chicago; Scripps, J. L., Jr., district manager Mutual Life of N. Y.; Peoria; Shackleton, H. J., Connecticut General, Utica; Shreiner, V. H., Philadelphia.

In addition: Simon, C. H., Penn Mutual, New York; Small, E. R., supervisor Aetna Life, Peoria; Smith, E. L., assistant manager Connecticut General, Los Angeles; Smith, E. T., Travelers, Philadelphia; Stanion, Thomas, supervisor New England Mutual, New York; Stevenson, R. M., general agent National of Vermont, Pittsburgh; Stewart, E. V., Jr., Travelers, Los Angeles; Swank, L. E., general agent Northwestern National, Waukegan, Ill.; Taylor, D. H., assistant agency manager Equitable Life of N. Y., Rochester, N. Y.; Thayer, Austin, manager Prudential, Seattle; Thomson, J. W., Jr., Equitable Life of N. Y., Charlotte, N. C.; Trunk, H. F., field assistant, Travelers, San Francisco.

Also: Tuttle, T. W., Northwestern Mu-

GUARDIAN LIFE NEWS

New National Advertising and Merchandising Program Is Helping Guardian Life Field!

At the start of 1935, The Guardian Life Insurance Company of America announced that plans for National Advertising had been formulated and approved. Based upon the belief that Advertising was only 50% effective unless it was really used by the field force, plans were also formulated to Merchandise the Advertising.

Then, "testing" of a number of advertising themes began in The New York Times Magazine. Those which proved most successful were adapted for use in The Saturday Evening Post, Collier's, Time, and Parents' Magazine. And working hand in hand with the Advertising was the Field's wholehearted Merchandising effort.

Tangible results—so far attained—indicate that this new National Advertising and Merchandising Program is helping Guardian underwriters to sell more policies for the "Guardian of American Families for 75 years!"

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

Established 1860

50 UNION SQUARE

NEW YORK CITY

GUARDIAN OF AMERICAN FAMILIES FOR 75 YEARS!

tual, Milwaukee; VanStralen, F. J., assistant general agent Massachusetts Mutual, Los Angeles; Vineyard, F. A., supervisor Aetna Life, Little Rock; Vinsonhaler, George, John Hancock, Little Rock; Wiley, F. B., assistant agency manager, Equitable of N. Y., Oakland, Cal.; Williams, F. O. H., manager Connecticut General, New Haven; Wyatt, C. W., associate general agent, John Hancock, Boston.

Certificate of Proficiency

Herewith are those who are entitled to the certificate of proficiency this year:

Carrodus, W. A., agency research department Provident Mutual, Philadelphia; Foley, F. B., disability claims division Prudential, Newark; Gaines, C. M., Acacia Mutual, Washington; Rick, J. H.,

section head Acacia Mutual, Washington; Thurman, O. M., Jr., assistant cashier Mutual Benefit, Pittsburgh.

Following are those who passed all examinations but for whom data on experience requirements are incomplete.

Archibald, L. L., assistant general agent Northwestern Mutual, Los Angeles; Baxter, N. E., Equitable Life of N. Y., Peoria; Becker, F. A., assistant cashier John Hancock, New York; Beers, N. L., Maplewood, N. J.; Behling, D. M., New England Mutual, Columbus, O.; Bennett, H. W., Pacific Mutual, Oakland; Chung, Miss Mansie Y., Sun Life, Chicago; Crawford H. D., agency instructor Equitable Life of N. Y., Syracuse.

Also: Darenau, T. F., Pacific Mutual, Houston; Davy, H. W., office manager, Home Life, Salt Lake City; Feldman, H. J., New York Life, Philadelphia; Fer-

guson, T. M., Jr., New York Life, Little Rock; Fish, Leo, Guardian Life, New York; Florentz, A. N., assistant secretary Union Life, Little Rock; Fyke, R. C., Occidental Life, Los Angeles; Gartner, A. V., Northwestern Mutual, New York; Harder, T. L., Sun Life, Little Rock; Hatfield, H. S., production manager Northwestern Mutual, Cincinnati; Herberts, R. J., Northwestern Mutual, Chicago; Hickman, S. E., Aetna Life, Buffalo.

* * *

Others: Hickox, M. W., Prudential, Los Angeles; Holding, W. J., Albany; Huppeler, L. M., district manager Equitable Life of N. Y., Newburgh, N. Y.; Jacobsen, O. P., supervisor New England Mutual, New York; Johnson, H. B., Phoenix Mutual, Charlotte, N. C.; Johnston, J. B., Equitable Life of N. Y., New York; Josephson, H. D., Northwestern Mutual, New York; Koch, A. L., New York Life, Los Angeles; Levy, L. P., Sun Life, Philadelphia; Loewenheim, H. A., Continental American, New York; Logg, C. P., Prudential, Philadelphia; Loventhal, L. J., III, Northwestern Mutual, Chicago.

* * *

Also: Lowry, L. B., general agent Gulf Life, Tampa; Matthews, W. B., Jr., Mutual Life of N. Y., Baltimore; Miller, F. R., manager New England Mutual, Omaha; Milstead, H. B., Prudential, Charlotte, N. C.; Mirsky, L. P., Equitable Life of N. Y., New York; Monson, L. C., assistant agency manager Equitable Life of N. Y., Chicago; Morse, C. L., Phoenix Mutual, Hartford; Mosenthal, W. J., New York; Murphy, D. B., Mutual Benefit, Peoria; Murphy, E. J., agency manager Equitable Life of N. Y., Philadelphia; Nolan, M. J., Travelers, Minneapolis; Barker, J. C., Northwestern Mutual, Detroit.

And finally: Patch, B. A., Jr., Prudential, Cleveland; Plummer, S. C., Jr., New England Mutual, Chicago; Poin-dexter, R. G., Northwestern Mutual, St. Louis; Reynolds, R. W., Massachusetts Mutual, Seattle; Rose, W. B., Reliance Life, Houston; Rosen, R. D., Brooklyn; Roth, E. K., Mutual Benefit, Tulsa; Smerling, W. C., assistant general agent Berkshire Life, New York; Spencer, H. J., Mutual Life of New York, Charlotte, N. C.; West, P. B., Berkshire Life, Pittsburgh; Wolkenberg, S. L., Union Central, New York.

Agency Management Certificates

Here are those entitled to agency management certificate in 1935:

Breidenback, O. H., agency instructor Mutual Life of New York, New Orleans; Cassidy, F. L., assistant manager Prudential, Seattle; Floyd, F. W., associate manager Berkshire Life, Philadelphia; Kaufmann, H. R., Northwestern Mutual, Minneapolis; Krueger, Harry, field supervisor Northwestern Mutual, New York; Lauer, T. A., district agent Northwestern Mutual, Joliet, Ill.; Snyder, K. M., Northwestern Mutual, Omaha; Stone, W. S., New York Life, Washington, D. C.

Nebraska Insurance Director Removed

(CONTINUED FROM PAGE 4)

a statement in which he said insurance men were shocked over the summary treatment accorded Director Moose, without notice or hearing. He said: "Mr. Moose has the unqualified support of the members of our association. As the result of Mr. Moose's appointment and cooperation with the insurance men of the state more progress has been made in stamping out bad practices in insurance underwriting in the short time he has been in office than has been accomplished in the past several years. In the interests of policyholders the association will demand a hearing." The Omaha association, through President Ray F. Stryker, issued a similar statement.

Chides Governor for Action

Mr. Moose has written a letter in which he chides the governor for his method of giving him notice. He said he was deeply pained and shocked that the governor had completely ignored his rights, and had not "accorded me treatment which has the faintest suggestion of decency." He said that the reasons given by the governor are "absolutely and unqualifiedly false," and demanded the right to face his accusers. He said he had accepted the position at the governor's specific request; that

his commission named him for two years, and that as a result he severed business connections at a considerable sacrifice and prepared to remove to Lincoln. He said that "in consideration of my own rights, the interests of my family and my surety, and the welfare of all of the policyholders of Nebraska whom I have been protecting against the machinations of a political ring, I shall continue to consider myself as the duly appointed, qualified and acting director of insurance."

Company Ratings Brought to Head

(CONTINUED FROM PAGE 1)

rating agencies. Opportunities for private gain in this direction by concerns offering better ratings in return for subscriptions, advertising contracts and other monetary considerations, the committee opined, may degenerate into a racket unless all such rating and comparing is prohibited or is done under the strict supervision of state authorities.

Practice Is Condemned

The committee in the final section of its report condemns the practice of grouping, rating, comparing or recommending a company by private agencies and recommended that each commissioner take some action in his own state as he believes to be in the interest of the institution of insurance and for the protection of policyholders.

Commissioner Yetka was the first commissioner to issue such an order. It is therefore a drastic one imposing as it does the penalty of revocation of license for violation.

No Other Departments Act

Commissioner A. J. Ham of Wyoming states that he is not sure whether it is necessary to issue an order requiring the approval of insurance ratings or not. He intends to be present at the annual meeting of the Wyoming Association of Insurance Agents at Casper this month and will sound out the members at that time. He states that if he finds it necessary he will promptly issue an order.

Director Palmer of Illinois states that he has taken no action. He has not received a copy of the resolution adopted at the convention regarding ratings.

Commissioner Mortensen of Wisconsin says that he does not have in contemplation any order. He was not entirely in accord with the report adopted.

Insurance Commissioner Bakes of Idaho has made no ruling. In reply to inquiry he said that "much can be said for and against this practice but it appears to me the question is one that primarily concerns the companies themselves. I am making a further study of this situation."

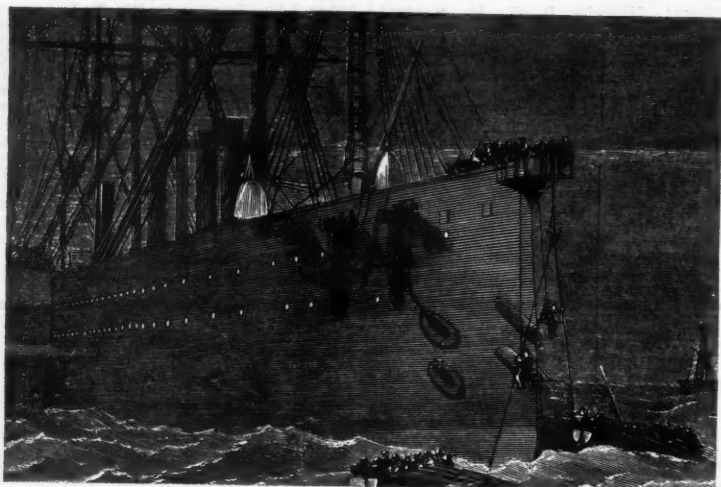
Attitude in Georgia

Deputy Commissioner A. R. Wright of Georgia declares: "It is not necessary, we feel, to take any action because it has been the invariable practice of this department to furnish only such information regarding companies as gathered from their annual statements. Should there be any reason later for a change in our attitude in this matter, we will be very glad to advise you."

Commissioner Hanna of Maryland advises he has made no ruling, although he has studied the question. Mc Kay Reed of Kentucky has taken no action. W. D. Spencer of Maine states he does not feel it would be wise "to attempt any restraint upon the freedom of the press. All such reports are expressions of opinion." Jess G. Read of Oklahoma declares that his department may take some action later in the year. J. C. Blackall of Connecticut has made no move. New York has not acted.

F. J. De Celles of Massachusetts states:

"As insurance commissioner of Massachusetts, I have not taken any action on the private rating problem. The companies in my state have not been



Harper's Weekly

Good-bye to Time Consuming Ways

July, 1866. The Great Eastern steamed into Heart's Content Bay, Newfoundland, with the first successful transatlantic cable. No longer now, when urgent messages were to be transmitted, would men be helpless before 3,000 miles of natural obstacle. Fighting need not go on in distant places when peace had been declared by warring nations. Intelligence could be transmitted almost with the speed of light.

Less spectacular—no less profound in benefits—was the development at about this time of life insurance. It received its first real impetus with the organization of a number of companies in the midnineteenth century. The Connecticut General was among these, organized in 1865.

Life insurance, like the cable and other marvels of the period, has freed men from dependence on time consuming ways. Through its operation a pen stroke sets up an estate. A man completes it if he can. But if he dies, it completes itself—instantly—and pays to his family not what he actually saved but all he hoped to save.

Life insurance performs many good works—in the safekeeping of funds for the insured, in the management of proceeds for the beneficiary, in the accumulation of reservoirs of capital for productive enterprise. But its unique service, unduplicated by any other institution, is its speed, where speed is essential, in creating funds for comfortable living for families whose well being is entrusted to its care.

Our booklet, *How to Build Up a Guaranteed Income for You and Your Family*, shows the application of life insurance to specific problems. Write for your copy.

Connecticut General Life Insurance Company

Hartford, Conn.

National Life Underwriters Convention, Des Moines, Iowa
Sept. 16-20, 1935

bothered particularly in this way, and as you no doubt know, our domestic companies have been fortunate in coming through the recent depression with an exceptionally clean bill of health. At least private agencies have always placed Massachusetts companies on a very high level and have based their reports on the examinations of our department.

Insurers and Banks

"I do not contemplate taking any action in the nature of a ruling or order, but I feel personally that I should approve legislative action which would place the insurance companies on the same basis as the banks; that is, a penal offense to circulate reports that would cause any loss of business unless such reports are based on findings of my department."

"I was not able to attend the Seattle meeting of the insurance commissioners, and of course could not take part in the deliberations. I believe that Commissioner Yetka's ruling has a weakness. Either these private agencies should exist and be allowed to do business or they should be put out of business altogether. The commissioner's ruling, as I understand it, contemplates the approval of certain financial agencies. I can't see where that helps the situation. It is the individual case that counts."

"The commissioners should give more thought to this problem. When we can establish a fair amount of cooperation between the various departments, and check the present plan of examination rating that is beginning to come out of the west, perhaps we will have accomplished something. Unless the commissioners have confidence in one another, and in the examination staffs of the home states, it will be utterly impossible for us to attempt to regulate private agencies."

"Certain commissioners are refusing to have confidence in the home department organizations of Massachusetts, Connecticut and New York. These are public departments existing by law to make fair and equitable ratings. Why should we spend our time on the private agencies when we have a problem of our own?"

"I respectfully suggest to the Insurance Commissioners that if a rating plan is desirable at all, that the home department of an insurance company be accepted as the authoritative rating agency."

Commissioner Moose of Nebraska, who has just been ousted, states that he has not issued any order on the rating subject. He seriously questions whether Nebraska's laws would give him the authority to issue an order as has been done by Commissioner Yetka.

Commissioner Schmide of Nevada said while he has made no ruling he is strongly opposed to the use of ratings made by private agencies. He may decide to issue a ruling later on.

Commissioner Tobin of Tennessee states that he has the subject of regulation of rating concerns at hand and probably within 60 days he may issue an order. He hopes to give the subject further consideration.

Commissioner Brown of Arizona states that his department has not taken any action and it is doubtful whether it will.

The question naturally arises as to how far an insurance commissioner can go in this direction. The private company rating issue was precipitated by the Alfred M. Best Company in giving ratings on insurance companies in its reports. The fight was directed largely against the Best Company by a number of life companies that were not given any rating or were rated below "A." A strenuous effort was made especially through the machinery of the American Life Convention to get Mr. Best to withdraw his rating and simply give the facts, letting them speak for themselves. This resulted in Mr. Best modifying his plan but it is not regarded as satisfactory to the companies affected.

One of the interesting sidelights was the entrance of the "Insurance Index"

of Chicago, through publisher James E. Dunne into the rating field. The "Index," however, gives every company an "A" rating. In a recent issue of THE NATIONAL UNDERWRITER it was stated that Publisher Dunne and the "Insurance Index" had been sued for libel by the A. M. Best Company owing to the attack on Best's ratings by Mr. Dunne. This was not true and THE NATIONAL UNDERWRITER regrets that it was misled in making this statement. As a matter of fact, Publisher Dunne brought out the "Life Edition of Dunne's International Insurance Reports" this year giving financial and statistical information on life companies but attaching no rating symbol. Best's Life Insurance Report this year omitted over 50 companies which declined to give information or fill out blanks.

Sued Only on Copyright

The A. M. Best Company brought suit against Publisher Dunne and the "Insurance Index," claiming that Dunne's Life Insurance Reports infringed on copyright and it was more or less of a replica of Best's Reports. Publisher Dunne, while in San Francisco, issued a statement challenging Mr. Best to bring a libel suit. Mr. Dunne stated that in his opinion, although the attorney for the Best Company had threatened to bring suit for libel, he would not do so.

After the annual meeting of the American Life Convention and when Mr. Best and his cohorts were in conference with a special committee of that organization and Mr. Best did not recede from his position, bills were introduced in a number of legislatures, especially California, Texas and Kansas, prohibiting such ratings unless approved by the state. The Best organization found it necessary to take up the cudgel and fight these bills. None were passed. It was thought that the rating controversy might subside but at the Seattle meeting of the insurance commissioners the whole question was raised again with the adoption of the report of the special committee. Great pressure was brought on the commissioners. The 1935 Best's book in many respects did not satisfy the aggrieved companies, they claiming that in competition they are worse off than ever.

H. A. Davis as a Rater

Another rating card that has caused considerable agitation among life agents and companies is issued by H. A. Davis of Chicago, life insurance counsellor. Mr. Davis gives in his list comparatively few companies grading them into four groups. One of the bewildering features is the placing of some very substantial companies in the lower groups that all others place in the higher. Other individuals or concerns here and there are giving insurance advice and in a way are grading companies according to some arbitrary device. The companies are being besieged by these "raters" to fill out blanks and furnish all sorts of information. Companies realize that most of these have developed into nuisances and a number of offices are refusing to send any information.

J. P. Sullivan in the Lists

The latest development in the fight on Mr. Best is the announcement of a series of articles by James P. Sullivan of Chicago, well known life insurance counsellor and adviser, which he states will be published in a magazine, he analyzing the relationship of the Best organization with various Illinois failed life companies. The first article relates to the defunct Illinois Life and gives some history of Best's Reports two or three years previous to receivership and the activity of the Best organization in attempting to secure a management contract for the James S. Kemper organization. Mr. Sullivan said that he intends to follow this up with comment on the relationship of the A. M. Best Company and the National Life, U. S. A., the Security Life of America, etc. He sent a copy of his first article relating to the Illinois Life to Mr. Best at his New York office by registered



Seashore . . . mountains . . . motoring this year DANIEL STARK goes along

Roses and Drums, for three years one of the most successful dramatic programs on the air, will continue all through the summer of 1935 on NBC's basic blue network. That's a year's total of 52 thrilling broadcasts of the Civil War . . . 52 interesting and instructive talks by Daniel Stark about the benefits of the Multiple Protection Plan.

And all this time full pages in the Saturday Evening Post and Time Magazine will keep right on giving fathers complete details of the plan that enables them to leave their families *money every month*—no matter what happens.

Union Central field men say that this steady cultivation of the market through advertising has been a real factor in their increased earnings this year.

The UNION CENTRAL Life Insurance Company

CINCINNATI

BEHIND
THE
WILL TO WIN
IN
RELiance LIFE

SALES STIMULATION

... Which Helps the
Reliance Agent to Win

EXTRA inducements
... rewards ... prizes
... honors ... there is
always something in the
Reliance picture to keep
the business of selling
insurance interesting
and productive.

The Gold Watch Contest,
the Perfect Protection
Club, the Leaders Club,
the Caritas Cup Race and
national and regional
sales conferences, pro-
vide a never-ending
stream of inspiration to
Reliance representatives.

To help Reliance men
win these extra rewards
there are:

- Pre-approach prospect
contacts which have
proven that they can pro-
duce sales, promote pros-
pects, save time.
- A system of weekly sug-
gestions from branch
office managers.
- A practical training
course.
- Tested direct mail and
many other sales helps.

Selling is a race, and Reliance
helps its men to hold the
pace.



RELiance
LIFE INSURANCE
COMPANY OF
PITTSBURGH

mail. A few years ago Mr. Sullivan sued the A. M. Best Company for libel when he was engaged in life insurance work in St. Louis and got out a special contract for the Lincoln National Life. The Missouri insurance commissioner refused to relicense Mr. Sullivan and there was much furor brought about in St. Louis circles, some of the general agents attacking Mr. Sullivan, leading to him bringing suits against some of the companies and general agents. Best's Life Insurance Reports indulged in some observations on Mr. Sullivan's action, resulting in this libel suit. Recently depositions were taken by the Best Company through its legal department in Chicago, Fort Wayne and St. Louis. Mr. Sullivan thinks that the trial may come up this fall in New York City.

Fire and Casualty Ratings

The question of comparative ratings of insurance companies has not been as important in the fire and casualty field as in life insurance. There has been little comment among fire and casualty people because of the omission by the A. M. Best Company of the alphabetical ratings in the 1935 principal fire and casualty publications of the Best organization. These ratings are omitted in the large book, although A. M. Best still publishes a volume giving what is called key ratings.

There is a possibility that the alphabetical ratings may be restored in the Best fire and casualty publications next year.

Can Get Confidential Report

Due to the fact that 55 companies formerly reported in Best's life insurance book are not contained in the 1935 publication, the A. M. Best Company has made an arrangement by which purchasers of the book may get the information on the missing companies. Hereafter those who purchased the books alone were not entitled to the confidential mimeographed reports on companies which Best prepares from time to time. Only the purchasers of the service, that is the weekly bulletins and the monthly magazines, were entitled to these reports. Now an arrangement is being made whereby purchasers of the book alone may obtain confidential reports on the missing companies by paying \$2 for each report. The buyer of the book is required to sign an agreement that is intended to absolve the A. M. Best Company of any statements contained therein.

Life People Made Chief Outcry

In the fire and casualty field, the alphabetical ratings were not resented nearly as much as they were among a certain element in the life insurance field. Those fire and casualty companies that received less than the top rating, naturally, did not like to see themselves set down in that fashion, but they did not raise the outcry that some of the life insurance executives did.

During the worst of the depression, when every institution in the country was being questioned, some of the large fire and casualty insurance buyers of the country surveyed the companies on their risks and threw out all those that did not enjoy the highest ratings of the A. M. Best Company. Some of the banks began to take the same course in connection with companies in which they were interested. At that time the alphabetical rating system became something of an issue in the fire and casualty business, but as time went on and the weakest insurance companies were eliminated by failure and others were bolstered, the keen interest of buyers in the ratings of their companies dwindled. The old system of letting the agent and broker make the choice became general again.

YETKA EXPOUNDS THEORY

ST. PAUL, Aug. 8.—Use of insurance company ratings put out by private concerns are a "dangerous instrumentality in the hands of an unscrupulous agent," in the opinion of Commissioner Yetka, and this was one of the

reasons why he has forbidden their use in the solicitation of business in Minnesota.

Being the first state to follow up the action of the commissioners' convention at Seattle, Mr. Yetka's order to companies and agents has attracted widespread attention.

Impressed With Arguments

"I sat in at the committee hearings at Seattle and was impressed with the arguments brought out in the discussions of company ratings," Mr. Yetka said. "I waited nearly a month for some other state to back up the resolution finally adopted at Seattle and when none other acted I decided to do so myself."

Commissioner Yetka stressed the point that his order is all inclusive and is not directed at any particular rating company.

"I don't care how many rating sheets or pamphlets a company, agent, bank or anyone else owns and refers to for its own information. 'But I do object to any company or agent licensed in Minnesota taking these ratings and going out and soliciting business away from other companies with them."

Dangerous Instrumentality

"Such ratings are a dangerous instrumentality in the hands of an unscrupulous agent and at present there are so many life insurance agents trying to make a living that the temptation is to stretch a point to get business. Therefore, as far as Minnesota is concerned, I decided to clip the practice of unfair use of ratings."

Following is the complete order as issued by Commissioner Yetka:

"This department subscribes in principle to the contents of the resolution relating to the rating of insurance companies, adopted by the National Convention of Insurance Commissioners at its annual convention at Seattle.

"By this ruling, this department intends to prohibit and discourage the use of any private publications, pamphlets or literature containing specific ratings or comparative ratings of insurance companies by any agent or insurance company in connection with the solicitation of any business by any agent or by any insurance company licensed or authorized to do business in Minnesota.

Grounds for Revocation

"Any violation of this ruling on the part of any agent will be considered grounds for a revocation of license of such agent following proper hearing. Any violation of this ruling by any insurance company, or a violation of this ruling by any agent with the knowledge or consent of any insurance company whom such agent is licensed to represent, shall be considered grounds for revocation of the company's license to do business in Minnesota.

"This department is highly in favor of the publication of all factual information pertaining to all insurance companies, and believes in the principle of the widest publicity of statements of all insurance companies, inasmuch as such statements are public documents and should be at all times made available to the public.

"This department, however, frowns upon and is deeply concerned over the practices of grouping, rating, comparing or recommending of insurance companies, whether it be through publications, pamphlets, or other literature which might be prepared or disseminated by private rating agencies, without the supervision or approval of this department.

"All insurance companies licensed in this state upon receipt of this ruling are requested to notify their respective licensed agents of this ruling."

Schlitz in New Post

E. J. Schlitz has been appointed Rochester, N. Y., general agent of the Massachusetts Mutual. He has been with the agency for more than 10 years and succeeds E. W. Hughes, who recently resigned on account of ill health.

CONSERVATION

Policies belonging to *Friendly*
Policyholders are seldom twisted
or lapsed.

* * *

Berkshire Associates by *Per-*
sonal Calls are following through
on Policyholder's Service.

* * *

Proof—For first six month as
compared with same period for
past four years the *Company* en-
joys the *lowest average lapse*
rate on first and second years
business.

* * *

All credit is due to *continuous*
conservation efforts put forth by
Field Force.

Ask Any Berkshire Agent

BERKSHIRE
LIFE INSURANCE CO.

INCORPORATED 1851

FRED H. RHODES, President

HOME OFFICE
PITTSFIELD, MASS.

Attend Life Underwriters Con-
vention—Des Moines—Week of
September 16, 1935.

Corporation Check Decision in New York Is Important

NEW YORK, Aug. 8.—The decision of the New York Court of Appeals in favor of the life companies, reversing the lower courts, is important since an unfavorable decision would probably have necessitated a ban on accepting corporation checks for personal insurance premiums and might have made many companies liable for substantial amounts for the past acceptance of such checks given by an officer at a time when his corporation was insolvent.

The case—that of Reif vs. Equitable Life of New York—was reviewed in last week's edition. Because of its interest in the case the Northwestern Mutual Life participated as amicus curiae. The Equitable Life was represented by Alexander & Green, and the Northwestern Mutual by Barnett, Plant & Schweitzer.

Twenty-two Checks Involved

A trustee in bankruptcy brought action against the Equitable to recover premiums and policy loans paid with corporation checks signed by the insured in payment of his personal insurance, in which the corporation had no interest. There were 22 checks involved. They were given over a period of six years and ranged from \$50 to \$200 each. The corporation was later shown to have been insolvent during the entire period.

The insured was entitled to \$10,000 a year as an officer of the corporation but at all times during the period was overdrawn with the corporation and at the time of bankruptcy was indebted to the corporation to the extent of more than \$50,000.

The insured was authorized by the corporation to issue its checks upon his individual signature but had no actual authority to issue such checks for his personal obligations. Upon these facts the Supreme Court granted a judgment in favor of the trustee in bankruptcy, which was upheld on appeal by the appellate division.

Reversed by Highest Court

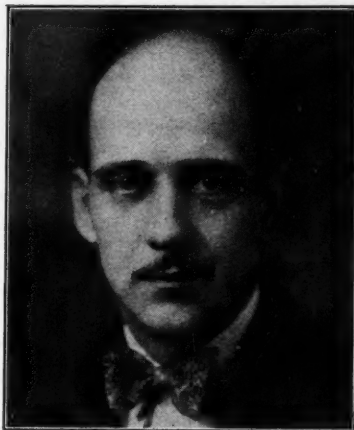
The court of appeals, however, reversed the lower court, holding, in substance, that though the insured may have had no actual authority to issue the checks, he had implied authority to do so and if the corporation had remained solvent it would have had no action against the Equitable for the sums claimed. The court necessarily held that insolvency of the corporation made no difference and vested no right of recovery in the trustee, probably upon the theory that the Equitable could not be charged with notice of the fact that the corporation was insolvent.

This is the first case of this type involving the question of the effect of insolvency which has been decided by the highest court of any American jurisdiction. The latest similar case was decided by the New York Court of Appeals in 1908 but did not deal with insurance. That decision favored the trustee in bankruptcy but in that case the corporate check was so large that it was held that the defendant, in that case a bank, could reasonably have been expected to suspect that the check's issuance would cause the corporation's insolvency.

Oklahoma Bill Ineffective

OKLAHOMA CITY, Aug. 8.—House bill 442 regulating stipulated premium life and accident companies, has been declared ineffective by the attorney general because it did not receive the requisite action of the governor. The bill was passed just a day before the legislature adjourned, was placed on the governor's desk with many others. He did not sign it within the 15 days allowed after the adjournment but sent it to the secretary of state's office without any action. The attorney general holds that it could not become a law without the governor's signature.

Takes New Position



J. W. GREEN

J. Willard Green, who resigned from the Provident Mutual in Omaha to become general agent of the Home Life there, had been in the business for 11 years, serving entirely the Provident Mutual. He succeeds Conn W. Moose, who was appointed Nebraska insurance director.

Formal Invitations Issued for American Convention

The American Life Convention has sent out formal invitations for its 30th annual meeting at the Edgewater Beach Hotel in Chicago, Oct. 7-11. H. K. Lindsley, president of the Farmers & Bankers Life of Wichita, will preside at the convention as its head. The Legal section will meet Oct. 7-8. The Financial Section will meet Oct. 8. The general sessions will be held Oct. 9, 10 and 11. The Industrial Section will have a meeting Oct. 10 and the Agency Section will meet the morning of Oct. 11. The members of the executive committee are F. V. Keesling, West Coast Life; G. S. Nollen, Bankers Life of Iowa; Daniel Boone, Midland Life of Kansas City; U. S. Brandt, Ohio State Life; T. A. Phillips, Minnesota Mutual, and H. R. Wilson, American Central.

Carroll & Willard Open

Carroll & Willard, a new insurance legal firm, has been opened in Grand Island, Neb. The members are Hugo V. Carroll, son of Sam C. Carroll, vice-president Mutual Benefit Health & Accident, Omaha, and C. E. Willard. Mr. Carroll was graduated from the University of Nebraska in 1931 and was manager of the Chicago claim department of the Mutual Benefit H. & A. where he was instrumental in securing conviction of two members of a Croatian claim ring. Later he practiced law in Springfield, Ill., and was manager of the claim department of the Abraham Lincoln Life. Mr. Willard recently was graduated from the Northwestern law school.

Indianapolis Life Picnic

More than 130 officers and home office employees of the Indianapolis Life took part in the annual picnic. President E. B. Raub spoke briefly in appreciation of the cooperation that all identified with the company are giving and commented on the progress it is making this year. E. F. Kepner, assistant agency secretary, announced the sports awards. In golf, low gross went to William McGowan; low net, E. B. Raub; women's low gross, Catherine Smith. Tennis, swimming and bridge prizes were also awarded.

Commissioner H. E. McClain was a guest and played the 18 holes in the golf tournament.



A FIELD MAN'S COMPANY

Founded by a "Field Man," agency considerations have always been a motivating force in The Great-West Life Assurance Company. This appreciation of the problems of its field men, and the continual furnishing of new and adequate support to meet changing conditions, have built up a continent-wide sales organization with an outstanding record of progress. In the short period of 43 years since its inception, The Great-West Life has achieved business-in-force of nearly \$600,000,000, protecting 250,000 policyholders.

Life Underwriters' Convention, Des Moines, Iowa.
Week of September 16th.

THE **GREAT-WEST LIFE**
ASSURANCE COMPANY
HEAD OFFICE...WINNIPEG, CANADA

THE OPEN DOOR



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With the Company that reached 0 Millions in 7 years

In line with its extensive expansion program, the Company is now occupying its new Home Office Building in Montclair and has openings for a limited number of men who can qualify for

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- IF—your paid-for production in 1934 exceeded \$100,000
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- IF—your future with your present connection is limited
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Bankers National Life Insurance Co.
Montclair, New Jersey

EDITORIAL COMMENT

Making the People More Secure

THAT is a sad reflection on the office of state insurance supervisor when Commissioner KETCHAM of Michigan is compelled to acknowledge that he is finding great difficulty in finding a competent deputy familiar with the highly technical duties he is required to perform, and yet willing to accept the salary that can be paid. Second Deputy R. M. WADE recently resigned to go with a Detroit company and the commissioner is seeking a successor. Commissioner KETCHAM calls attention to the fact that his department is more restricted than ever in its appropriation. The last legislature reduced the appropriation for the department and the governor, under a new power, ordered all departments to take a further 5 percent reduction.

This situation, in view of the fact that the state insurance department is a great revenue producer for the general fund, is a sorry commentary on the attempt of a state to protect its citizens along lines that are fundamental. In our opinion, the state or national government has a primary duty to perform in throwing about its citizens safeguards with regard to the more fundamental relationships that insure their security. For example, every citizen has

the right to feel secure with regard to a banking house that the state or federal government licenses.

We are hearing much today about social security. Our federal and state governments could do nothing better than to make really secure those institutions that are here and what they really intend to be secure. Suppose, for example, that the very best thought be directed toward making banks more secure. Then we come to insurance. Every citizen purchasing insurance has a right to feel that if a company is licensed in a state it is worthy of his patronage and that when he buys its policy he has assurance of security. The state owes this much to its citizens, but if a state cuts down the appropriation of its supervising department to a point where it is impossible to get competent help then the citizens must take the consequences and suffer.

There is little to be gained in introducing other social security features when we are not making secure what we have. Every state at least should feel an obligation to its citizens to make them secure in their banking and insurance relationships which come so closely to the lives and welfare of the people.

Power of a Great Organization

The recent announcement that the EDWARD A. WOODS COMPANY of Pittsburgh, manager of the EQUITABLE LIFE OF NEW YORK, paid for a billion dollars of insurance since its organization, being the first agency to perform this feat, elicited wide comment because of the pride field men felt in the fact that a sales organization had completed so significant a task. Almost simultaneously with this announcement LAWRENCE C. WOODS, JR., was elected president of the PITTSBURGH LIFE UNDERWRITERS ASSOCIATION, which focused attention on the Woods family as great factors in building this tremendous business enterprise.

In 1880, when HENRY B. HYDE was president of the EQUITABLE, he desired to establish an agency in Pittsburgh that had in it the element of growth along substantial lines. He induced Dr. GEORGE WOODS, who then was chancellor of the institution that is now the UNIVERSITY OF PITTSBURGH, to form an agency and take the EQUITABLE LIFE. Dr. Woods was then 67 years of age. One day in the autumn of that year a boy 15 years of age, who was spending his vacation on a farm near Newcastle, Pa., received a letter from his father asking him to abandon plans for further education and enter the life insurance business with him. That boy was EDWARD A. WOODS, who was destined to become the premier agency leader of the

country. The Woods agency was opened Nov. 1, 1880. EDWARD A. WOODS was assigned to all sorts of duties familiar to the proverbial office boy. Dr. Woods traveled through seven counties covered by the general agency, preaching the life insurance gospel and attempting to educate the public to a belief in it.

When EDWARD A. WOODS was 18 years of age he started soliciting business in Meadville, Pa. It was not until a month had passed that he was able to sell a policy, it being for \$2,000. When EDWARD A. WOODS was 21 years of age he declined an offer to take the agency in Ohio for one of the large companies at a rather munificent salary. He employed wisdom, however, in his judgment and he remained with his father. Dr. Woods retired in 1890 but kept his contact with the agency until his death. EDWARD A. WOODS was then 25 years of age and he was naturally appointed general agent. The territory has enlarged to 19 counties. EDWARD A. WOODS began that great career of business building that made him a notable figure.

In 1891, when his brother, LAWRENCE C. WOODS, was graduated from PRINCETON he joined the agency and proved to be a big producer from the start. LAWRENCE WOODS was a strong right hand to his brother. At the close of 1893 the agency had produced \$13,160,000. This was an amount at that time greater than

all but 15 companies in the United States. In 1900 the fact was established that the Woods agency was the largest and foremost organization of the kind in the world. WILLIAM M. DUFF, now head of the agency, joined the Woods office in December, 1895, as a minor clerk. He is carrying out the traditions and the basic principles on which the agency was established and has proved a capable manager in continuing the work that was established and expanding it.

The agency was incorporated in 1910 and on the death of EDWARD A. WOODS in 1927 his will gave a substantial interest to his employees. Mr. Woods was president of the NATIONAL ASSOCIATION OF LIFE UNDERWRITERS in 1916 and in the

same year he was one of the chief founders of the CARNEGIE BUREAU OF PERSONAL RESEARCH, from which has grown the LIFE INSURANCE SALES RESEARCH BUREAU. Mr. Woods took a prominent part in the organization of the AMERICAN COLLEGE OF LIFE UNDERWRITERS whereby the C. L. U. degree is given. He was its first president and was an enthusiastic backer of the enterprise. LAWRENCE C. WOODS died in 1925. It is fortunate that the name of Woods is still associated with the agency and that LAWRENCE C. WOODS, JR., is distinguishing himself as an insurance executive of high type. He is assistant superintendent of the agency. Here is an organization always blessed with real leaders.

PERSONAL SIDE OF BUSINESS

Commissioner H. E. McClain of Indiana has been elected district deputy grand exalted ruler of the national order of Elks.

Platt Whitman, former Wisconsin commissioner, now president of the State Bank of Highland, Wis., is at the Mayo Clinic at Rochester, Minn., for observation following an illness of more than a week with an attack of the "flu."

H. N. Laffin, associate counsel Northwestern Mutual Life, and Mrs. Laffin, who have been traveling abroad since June, have returned to Milwaukee. Mr. Laffin, a member of the supreme council of the Scottish Rite in Wisconsin, represented the United States at a meeting of the councils of the Masonic organizations in Brussels the latter part of June. While in Copenhagen, they went to the Royal Yacht Club with Ruth Bryan Owen, American minister to Denmark, and had an audience with King Christian of Denmark. They also traveled in Belgium, France, Sweden and Norway.

I. M. Hamilton, president Federal Life, after attending the National Convention of Insurance Commissioners meeting at Seattle, toured Alaska and on his return visited San Francisco, Los Angeles and San Diego, returning to Chicago by the southern route, with stops at San Antonio, Houston, Dallas, Oklahoma City, Kansas City and other points.

Will O. Ferguson, associate general agent of the Fred M. McMillan agency of the Penn Mutual Life in Los Angeles, with a record of 25 applications totaling \$520,727 of personal production of new insurance, won first place in the agency's special drive for business in honor of Vice-president W. H. Kingsley, who arrived in Los Angeles Aug. 1 on a brief visit to the southern California agency.

Ben P. Branham of Chicago, first vice-president of the "Insurance Field" of Louisville, head of the Branham Printing Company of Chicago, an official of the Courier-Journal Job Printing Company of Louisville, and one of the owners of the "Hotel Bulletin" of Chicago, suffered an attack a week or so ago and is confined to his home, 613 West Fullerton Parkway, Chicago. Mr.

Branham is one of the veterans in the publishing field and has given much attention to the printing end of the business.

Friends of E. S. Villmoare, vice-president Kansas City Life, honored him at a luncheon on his 70th birthday. He has been with the Kansas City Life since 1908. Prior to that he traveled for a jewelry house for many years.

W. W. Winne, Denver general agent of the Connecticut Mutual, was seriously injured when he was thrown headlong from his automobile following a collision with another car. Although his machine was not overturned, Mr. Winne suffered a brain concussion, multiple bruises and a severe head laceration.

P. D. Starr, San Antonio general agent of the Liberty National Life of Birmingham, has passed 202 weeks as a member of the company's "Appa-Week Club." This represents the entire period of his connection with the company.

W. D. Owens, vice-president and secretary of the Lamar Life, lost his new home by fire the night before he was to move into it. The fire is believed to have originated from the careless tossing of a cigarette by a workman.

Insurance Director Ernest Palmer of Illinois has returned to his office after attending the annual meeting of the National Convention of Insurance Commissioners at Seattle. He was accompanied by Mrs. Palmer. From Seattle they took the trip by boat to Alaska.

Insurance Director George A. Brown of Arizona is on his vacation during August. He will visit the northern part of the state and will make investigation of a number of complaints made to him regarding insurance operations.

Insurance Commissioner Frank N. Julian of Alabama, who attended the annual meeting of the Insurance Commissioners Convention at Seattle, was stricken with illness at his home in Montgomery soon after his return and is now confined to his bed.

Robert L. Bowen, Ohio superintendent of insurance, who attended the insurance commissioners' meeting at



THE NATIONAL UNDERWRITER

E. J. WOHLGEMUTH, President
LEVERING CARTWRIGHT, Asst. Man.

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HARTFORD OFFICE—Room 802, 18 Asylum St., Telephone 7-1227. R. E. Richman, Mgr.

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Seattle, left there to visit his sister at Berkeley, near San Francisco. While there he had an acute attack of hernia and it was necessary that he go to the University of California Hospital in San Francisco. He expects to leave the hospital this week.

S. G. Maher, assistant superintendent of the American National at St. Louis, Mo., was recently reunited with his mother, Mrs. Cora Nix, who thought he had died in infancy. He recently learned he was not the son of the couple who adopted him and through a sister of his foster mother traced his mother to Little Rock.

A number of insurance executives have been appointed to the citizens' committee of 100 on the celebration of Newark's 100th anniversary as an in-

corporated city, by John R. Hardin, president Mutual Benefit Life and chairman of the committee. They include E. D. Duffield, president Prudential; J. R. Cooney, president Firemen's of Newark; Franklin D'Olier, vice-president Prudential, and E. E. Rhodes, vice-president Mutual Benefit Life.

Miss Nan Loughran, secretary to the chairman of the board of the Old Line Life, Milwaukee, and manager of publicity, was prominently mentioned and her photograph at her desk reproduced in an article in the Milwaukee "Journal" devoted to leading business women. Miss Loughran has held only one other position, with the Allis-Chalmers Company. The article especially notes Miss Loughran's Irish charm and the fact that an engaging trace of brogue still remains after many years' residence in Milwaukee.

LIFE AGENCY CHANGES

Appoints Seven in Southwest

Alliance Life Establishes General Agencies in Main Texas, Arkansas and Oklahoma Cities

Seven general agency appointments have been made by M. W. Hulsey, southwestern manager at Dallas for the Alliance Life of Peoria, Ill., for Texas, Arkansas and Oklahoma.

A. W. Macon is made general agent for north Texas, with headquarters at Dallas, F. J. Fleming at Houston and Emmett M. Lunceford at Fort Worth.

Hugh S. Harris, formerly a big producer for the Metropolitan Life, has been given the Little Rock territory. J. A. Spinks has been assigned to north and west Arkansas, with headquarters at Fort Smith.

C. D. Grant is named general agent at Tulsa and Kueffer & Kueffer at Oklahoma City territory. Except for Messrs. Harris and Spinks in Arkansas, the men appointed will also represent the Mutual Casualty of Chicago, affiliate of the Alliance.

Otto Goes to Cedar Rapids

James A. Otto, who has been an agent in the Drew agency of the Mutual Benefit Life in Chicago for the last 12½ years, has been appointed district manager of the New England Mutual Life at Cedar Rapids, Ia., by S. C. Woodard, the new Iowa general agent. He will be officially ready for business Sept. 1. He is a C. L. U. man. The New England Mutual has another C. L. U. agent in Iowa, he being C. W. Kirkpatrick, district manager at Waterloo. Mr. Otto is a brother of C. C. Otto, general agent of the Mutual Benefit Life at St. Louis.

Harsh Assigned to Kansas City

George Harsh, agent for the Mutual Benefit in St. Louis, whose name ranks high on the honor rolls of big producers, has been appointed general agent at Kansas City, Mo. This agency includes the 35 counties of western Missouri. It was established in 1899 and for the past six months has been under the leadership of Virgil W. Samms, assistant superintendent of agencies.

Mr. Harsh is a native of Tennessee. He was educated in the Nashville schools, and at the Jennings Business College. Before joining the Mutual Benefit in 1927, he was in the wholesale grain business.

Goodman Returns to Reliance

DENVER, Aug. 8.—Paul A. Goodman is the new branch office assistant in charge of organization work for the Denver office of the Reliance Life. He takes over the Denver duties of W. L. Baldwin, who was formerly manager

of the inter-mountain district. Mr. Goodman started with the Travelers, then went to the Reliance, and after that, changed to the Home Life of New York, now being back with the Reliance.

Perez Huff Names Aides

Perez F. Huff of Los Angeles, resident vice-president in charge of the Pacific Coast for the Bankers National Life, has appointed H. R. Fenstamaker superintendent of the production department. He was formerly general agent of the Midland Mutual Life and prior to that was with the American Medical Life at its home office in Spokane.

Mrs. E. M. Hilton is appointed superintendent of the women's department of the agency. She has been in life underwriting and in agency organization and development work for 18 years, mainly in southern California, representing the Kansas City Life and other companies.

B. M. Saunders in New Post

B. M. Saunders, who has been in Salt Lake City for eight years, has been appointed manager of the life department of the Continental Agency Company of that city. He was formerly an insurance executive in New York. Since going to Salt Lake City he has been general agent of the Massachusetts Mutual and more recently with the Northwestern Mutual.

Equitable, N. Y., Iowa Changes

The Equitable Life of New York has reassigned three of its Iowa district managers. C. M. Maxwell, manager at Ottumwa, is transferred to Des Moines, replacing R. L. Swerzman, who becomes manager at Sioux City. George Stevenson, Marshalltown, is assigned to the Ottumwa district. The Marshalltown and Des Moines districts have been consolidated.

Armstrong Named General Agent

W. O. Armstrong, former special agent in the Walter Brown agency of the Prudential in Cleveland, has been appointed Cleveland general agent of the Bankers Life of Nebraska, with offices at 871 Union Trust building. He succeeds W. M. Liscom who joined the New England Mutual under Earle Brailey.

Estes Named at Nashville

The Atlantic Life has appointed Richard Estes general agent at Nashville, his territory to include middle and western Tennessee except Memphis. Mr. Estes was formerly with the Equitable Life of Iowa. He succeeds A. R. Sams, resigned.

P. F. Sheahan, formerly cashier of the New York Life in Baltimore, has been promoted to agency organizer at Wilmington, Del.

Life Insurance Men of Action!

Des Moines, the Capital of Iowa,
and the Home Office of the
Central Life, cordially
invites you to attend
the

46th Annual Convention National Association of Life Underwriters

To be held the week of
September 16th

*A Great Program
Education and Inspiration
Fine Entertainment*

CENTRAL LIFE ASSURANCE SOCIETY
"MUTUAL"
DES MOINES

NEW

NEW interest basis, new rates, new rate book, new policies—and a number of new and effective working plans went into the hands of Fidelity's field on June 1. New conditions have been met with new selling tools.

Sharper Tools

These changes offer men in the Fidelity field not only new tools with which to meet modern conditions, but sharper ones as well—Income for Life, Family Income, Family Maintenance and an Adjustment Plan which fits today's economic picture particularly well.

Write for information on Fidelity contracts.

The **FIDELITY MUTUAL LIFE
INSURANCE COMPANY
PHILADELPHIA**
WALTER LEMAR TALBOT, President

A SALESMAN'S PROOF

Though a product or service may be technically sound—the very apple of its makers eye—it can fail miserably if the prospect doesn't like it. We have long been sure that the Mutual Benefit policy contract is technically and "mutually" sound . . . but Mutual Benefit men proved again that prospects like and will buy it. Here is the proof: they hung up a new record in submitted applications, doubling the goal they had set and far surpassing the previous best week of the Company's history. The selling idea: "superior contract."

The Mutual Benefit

LIFE INSURANCE COMPANY · NEWARK, NEW JERSEY

Aggressively Developing Stat of Illinois Offering Unusual Agency Opportunities

Liberal First Year Commission and Non-forfeitable
Renewal Commissions

Assistance in the Field

Home Office Co-operation

GLOBE LIFE INSURANCE CO. OF ILLINOIS

WM. J. ALEXANDER, President

An Old Line Legal Reserve Company—Established 1895

40 Years of Continuous Faithful Service
to Policyholders

Writing Complete Line of Modern Policies with
All Standard Provisions
Ages (0-60)

Double Indemnity — Disability — Non-Medical
Modern Juvenile Contracts Full Benefits Age 5

WRITE US TODAY FOR PARTICULARS

431 South Dearborn Street

Chicago, Illinois

CONVENTIONS

Continental Assurance Plan

Chicago Company Will Hold Its Agency
Convention in Its Home
City

Vice-president Glenn F. Claypool announces that the general agents and managers association of the Continental Assurance of Chicago will meet Sept. 18 at the Edgewater Beach Hotel, Chicago, one day in advance of the "One-Two-O" convention, Sept. 19-20, for which reservations have been made for more than 100 field delegates. Luther Moor of Dayton, O., is president of the General Agents Association; Eugene G. Adams, Washington, D. C., vice-president; William Hargarten, Milwaukee, secretary-treasurer. The directors are: Allen M. Reager, Louisville; Nelson R. Kincaid, Owosso; M. L. Killian, Canton, O., and Edward L. Grant, Chicago.

Miss Della Kropp of Chicago was president of the "One-Two-O Association" in 1934 by virtue of paying for the largest volume of business in the Continental Assurance field force. She is being closely crowded for first position at the 1935 convention by Roger Somers of Chicago and Phil A. Kanter of Detroit.

These three ace producers and 27 others will have won for themselves the president's trip to Bermuda, the "Two-Five-O Club," by virtue of writing \$250,000 of life insurance. They will leave Chicago Sept. 20 to sail from New York on the Monarch of Bermuda Sept. 21, reaching the Belmont Manor in time for the Belmont cup yacht races of star boat class Sept. 24. This trip ends in New York Sept. 28.

Muster in Yellowstone Park

Meeting of the Leaders Club of the
Central Life of Des
Moines

Nearly 100 agents of the Central Life of Iowa attended the Leaders Club educational conference in Yellowstone National Park, July 29-Aug. 1. The theme of the meeting was "Moving Forward Under Present Conditions." Vice-President J. H. Leaver, A. C. Larson of Madison, manager for southern Wisconsin, and F. P. Carr, vice-president and counsel, presided at the various sessions.

Speakers included: David P. Smith, H. L. Gifford, L. L. Mackey, Iowa; H. W. Weston, Michigan; O. L. Welch and J. A. Todd, Oklahoma; M. G. Fox, Wisconsin; Director E. H. (Hub) Mullock, W. F. Poorman, vice-president and actuary, and Roy C. Campbell, assistant secretary.

The feature event of the closing banquet program was the address of President George N. Ayres, who talked to the entire assembly over the telephone from his home in Des Moines.

Start Philadelphia Life Cruise

Some 80 members of the official family and field force of the Philadelphia Life will sail from New York Saturday on the annual convention trip of the company aboard the steamer Kungsholm for Bermuda and Halifax.

Among those from the home office who will make the trip are Clifton Maloney, president; Jackson Maloney, vice-president, and Mrs. Maloney; T. C. Knapp, assistant secretary and treasurer; E. R. Hurst, director of agencies, and Mrs. Hurst; R. E. Long, agency secretary, and Mrs. Long.

The Finkelstein Agency of St. Paul exceeded its agency quota by the largest percentage in June, President's month, and three members of the agency fin-



A Guaranteed Program

To prospects who demand guaranteed results, who wish to know the exact premiums for each year, the exact paid-up value of a policy at any date and its exact worth in cash or income at retirement age we offer the

COMMONWEALTH COUPON POLICY

This combines a well rounded insurance program in one policy which fills the above requirements on the guaranteed dividend basis.

In addition to the protection afforded the beneficiary it guarantees to the policyholder the amount of every premium, guarantees the number of premiums to be paid and guarantees the age when the policy will mature and become payable.

Commonwealth Life agents are enthusiastic in their praise of our COUPON POLICY—further evidence that this company, whose agents work under that unusual and highly successful plan of Commonwealth Cordial Cooperation, leads in giving an agent every possible help to insure permanent success—as well as in giving policyholders the very best in Life Insurance.

Further information regarding this successful policy will be given gladly to any agent.

I. Smith Homans, Vice-President

COMMONWEALTH
LIFE INSURANCE CO.
LOUISVILLE, KY

ished first, second and third on the June honor roll. M. H. Ravits was first, followed by A. Finkelstein, general agent, and his brother, L. Finkelstein.

Hold Convention at Galveston

The Gulf States Security Life held a four-day convention at Galveston, Tex., with about 100 in attendance. The party, headed by A. Morgan Duke, president; B. A. Donnally, executive vice-president, and James F. Rodgers, agency director, went from Dallas to Galveston by special train.

Pacific Mutual Des Moines Rally

A meeting of the Pacific Mutual General Agents Association is to be held in Des Moines, preceding the annual convention of the National Association of Life Underwriters the week of Sept. 17.

Leaders on the St. Lawrence

The management of the United Life & Accident of Concord, N. H., is escorting a party of 19 agents, who qualified, on a trip through the St. Lawrence and Saguenay this week. The party sailed from Montreal and spent Thursday in Quebec. They arrive in Montreal on their return Friday of this week and then motor down to Concord on Saturday.

Meet Next Year in Dallas

The Lamar Life, departing from the last three years' custom, will hold its next annual agency convention in Dallas, Tex., in conjunction with the centennial celebration of that state. The convention will be followed by a tour of All-Star Club members to San Antonio and Monterey, Mexico.

Conservation honors won by Lamar Life All-Stars at the recent convention in Biloxi, were: W. E. Moore, Lampasas, Tex., gold Welly conservation medal; A. L. Rodman, Senatobia, Miss., silver medal, and Mrs. David Walley, Jackson, Miss., bronze medal.

Cummings' Annual Encampment

More than 120 agents of the Texas state agency of the Kansas City Life under Manager O. Sam Cummings and their wives attended the annual convention and encampment at Camp Warnecke near New Braunfels, Tex. Two-hour educational sessions were held each morning, with every agent in attendance appearing on the program at some time during the meeting. Those present from the home office included J. F. Barr, vice-president; J. A. Buderger, actuary, and Dr. H. A. Baker, medical director.

Plans for Victoria Rally

The convention of El Capitan Leading Producers Club of the California-Western States Life will be held Aug. 26-29 at Victoria, B. C. The semi-annual conference of agency managers and assistants will be held at the same time.

While the period for paying for club business does not end until Aug. 15, the home office announces that over 80 and probably 90 qualified producers will be at the meeting. Club members, agency managers, company officials and wives will total about 225 for one of the largest conventions of leading producers the company has ever held.

President O. J. Lacy and Ray P. Cox, vice-president and manager of agencies, are now developing the program of discussions and will jointly preside over the business sessions.

Aetna Executives on Coast

S. T. Whatley, vice-president and superintendent of agencies of the Aetna Life; R. B. Coolidge and M. N. Denizzo, assistant superintendents of agencies, and W. H. Dallas, underwriter, are scheduled to arrive in San Francisco Aug. 10. After a visit with the agency in that city they will leave for Coronado, where the west coast convention for executives, managers, general agents and agents will be held Aug. 19-21.

COMPANY NEWS

Campaign of Scranton Life

Agents Are Producing for President W. P. Stevens—New Policy Is Issued

Agents of the Scranton Life are engaged in a production contest this month in honor of President Walter P. Stevens.

Those writing 18 applications before Aug. 31 and paid for before Sept. 15 will be guests of President Stevens at the "19th hole celebration" to be given in Scranton. On all business written during the month a cash bonus of \$1 per \$1,000 will be allowed except on term.

A new contract has been issued, known as the "family guardian" policy and this will be featured by the agents during the month.

This is an ordinary life policy with a special term rider providing for an income settlement in the event of death during the first 20 years. If death occurs during the designated period, the face amount is held by the company and payment deferred until the end of the income period. The term insurance arising from the rider, plus the face value of the ordinary policy, is the commuted value providing the income of \$100 per month for each \$10,000 of face value of the ordinary policy. If death occurs after the end of 20 years, then only the face amount of the ordinary policy will be payable in a lump sum.

Income Period Options

The number of years during which the income will be paid is determined by the applicant at the time the policy is issued. If the income period is to be 20 years following the assured's death, \$22,551 of insurance will be required; for 15 years \$20,150 of insurance, and for ten years, \$17,320.

During the first ten years, the term insurance may be converted to any other form of whole life or endowment insurance without furnishing evidence of insurability.

Following are the rates at representative ages for \$10,000 ordinary life and monthly income of \$100, first for 20 years, then for 15 years and finally for 10 years:

	20 yrs.	15 yrs.	10 yrs.
18	\$246.21	\$225.61	\$200.90
20	254.04	233.04	207.85
25	278.14	255.82	229.05
30	311.15	286.75	257.49
35	359.12	331.08	297.46
40	430.62	396.28	355.11
45	539.17	494.07	439.99

Report on Sullivan Mutual

The Illinois department has made its report on the examination of the Sullivan Mutual Relief of Sullivan, Ill., a mutual benefit concern, showing assets \$2,837 and liabilities \$2,800. The department calls attention to the fact that the payment of salaries to agents is in violation of the mutual benefit act. The act does not contemplate that an association should borrow money to pay claims or expenses. The department orders the concern to make proper assessments so that the guarantee fund will meet the minimum organization requirements. It states that officers are not bonded in accordance with the mutual benefit act. It further says that disbursements of all kinds and levying of assessments must be authorized by the directors.

President Dodds a Director

Dr. H. W. Dodds, president of Princeton University, has been elected a director of the Prudential. He was elected head of the university in 1933 when he was 43 years of age. It is natural that President Dodds be on the Prudential board because President E. D. Duffield and Executive Vice-president Franklin D'Olier are both trustees of Princeton. President Duffield's fa-

AMERICAN CENTRAL LIFE

INSURANCE COMPANY

ESTABLISHED 1899

INDIANAPOLIS, INDIANA

● An exclusive type of high-renewal, life-income building agency contracts and exceptional opportunities for both producers and organizers are available today in Illinois, Indiana, Michigan, Ohio, Missouri, Kansas, Oklahoma and Texas.

PROVIDENT

LIFE AND ACCIDENT INSURANCE COMPANY

CHATTANOOGA, TENNESSEE

LIFE, ACCIDENT, HEALTH AND GROUP INSURANCE

Robert J. Maciellan
President

W. C. Cartinhour
Vice-Pres. and Sec.

Join a Growing Company

Illinois Bankers Life has made remarkable progress—insurance in force now exceeds **\$130,000,000**; assets exceed **\$31,000,000**.

MODERN POLICIES

PROGRESSIVE SALES METHODS

Attractive agency openings in the following territory:

Arizona
Arkansas
District of Columbia
Florida
Illinois
Indiana
Iowa
Kansas

Maryland
Missouri
Nebraska
Ohio
Oklahoma
South Dakota
Texas
Virginia

Illinois Bankers Life Assurance Co.

K. B. Korrad, Vice-President, Director of Agencies

MONMOUTH, ILLINOIS

LIFE

ACCIDENT

HEALTH

Children's Insurance

appeals to the sort of people who are your best clients and prospects. Security Mutual Juvenile policies are just enough different to win a hearing in any family circle.

20-Year Endowment and Endowment at Age 64 Plans, with Payor Benefit, and liberal cash values are some of the noteworthy features.

New opportunities for both juvenile and adult business face the underwriter with Security Mutual Juveniles in his kit.

Rates and sample policies from any General Agent, or write

Security Mutual Life Insurance Company

BINGHAMTON, N.Y.

ther, the late Dr. John T. Duffield, was head of the mathematics department until the time of his death and was one of the old time members of the faculty. President Duffield's brother, H. G. Duffield, was treasurer of the university for a long time. President Duffield himself was acting president following the death of President Hibben until President Dodds was elected.

Examine California Associations

Nine insurance organizations and companies of California are now being examined by the California department, according to a report of Commissioner Carpenter. Life organizations in the list are: Colonial Mutual Life Association, Great States Life, Imperial Mutual Life, Mt. Whitney Mutual Life, Progressive Life Association and World Life & Benefit Association.

Applications of two mutual life and benefit associations which have been pending for some time have been disposed of, that of the Life Extension Association through rejection and the Douglas Mutual Life Association through merger with the Angelus Mutual.

O'Malley Missouri Receiver

ST. LOUIS, Aug. 8.—Circuit Judge Joynt has named Superintendent O'Malley receiver for the Missouri assets of the Pacific States Life, for the protection of the Missouri policyholders.

Paul Dillon, attorney for the superintendent said the Missouri assets amount to about \$160,000 and consist of securities originally deposited with the Missouri department by the Commercial Life and the Union National Life, both Missouri corporations, which were reinsured by the Pacific States Life about five years ago.

Judge Joynt also named Frank Boland, a local attorney, to serve as a special master to hear local claims against the Pacific States Life. A time limit of six months for the filing of claims was fixed by the court.

Plan Federal Union Appeal

W. P. Wagner, director of commerce of Ohio, and R. L. Bowen, superintendent of insurance, have formally asked the attorney general of Ohio to appeal to the United States court of appeals the recent ruling of Judge Nevin appointing L. J. Huwe of Cincinnati a co-receiver for the Federal Union Life of Cincinnati. Superintendent Bowen has declined to serve as co-receiver with Mr. Huwe. The Ohio department claims that the federal court has no jurisdiction in the case. It is understood that policyholders of the Federal Union, at a meeting in Cincinnati, organized an association to take a hand in the litigation.

No Detroit Life Decision

LANSING, MICH., Aug. 8.—While a decision may possibly be reached this week as to disposition of the assets of the Detroit Life, there was no definite indication early in the week as to when the matter would be settled. Another conference of department officials and attorney general's representatives was held with Judge Carr of the circuit court here but no agreement was reached as to the best proposal before the court and no definite time was set for another conference.

Wisconsin Life Expands Quarters

The Wisconsin Life has purchased the Steensland building adjoining its home office building at Madison, Wis. It will continue to occupy its present building but will expand into part of the newly acquired structure and continue to lease parts to present tenants.

Two Public Nationals Merge

The Public National Life of Arkansas has been merged with the Public National of Joplin, Mo., and general of-

fices of the consolidated companies have been established in the National Standard building in Little Rock. The consolidated companies have insurance in force of \$7,278,310 and admitted assets of \$325,269.

McVoy's Company Shows Progress

James A. McVoy of St. Louis, president of the Liberty National Life, finds that his organization is accomplishing something this year. So far the company has received \$600,000 in applications and last year the total was \$375,000. It has issued over \$500,000 this year. All the business is in Missouri.

It is reported that the Fremont Mutual Life has under consideration plans for removing its offices from Columbus to Westerville, O.

Company Men

Crumbliss Managing Editor of the Chattanooga "Times"

Raleigh Crumbliss, for the past ten years advertising manager of the Provident Life & Accident, has been appointed managing editor of the Chattanooga "Times," and has assumed the duties of his new position.

Mr. Crumbliss was formerly in newspaper work, being connected at different times with several newspapers, and was telegraph editor of the "Times" at the time the United States entered the war. He left to become secretary of the finance department of the city of Chattanooga but devoted most of his time as secretary of the army registration board, in helping to carry out the registration of June 5, 1917 for military service. He followed this up by serving as secretary of Chattanooga's local board No. 1 for selective service until he entered the army himself. After the war, he was connected for three years with the General Electric Company in New York, leaving that to enter the advertising business as advertising manager of the Thacher Medicine Company of Chattanooga, going from there to the Provident.

Get Home Office Posts

Announcement made by the Central Life of Iowa include the appointment of B. Taylor as home office supervisor of agencies and Hiram W. Birdsell as manager of the policy department. Mr. Taylor has been with the Central Life since Jan. 1, as agency supervisor for Iowa, Minnesota and North Dakota. He had previously been an agent, general agent and field director. He will move his family from Cedar Rapids to Des Moines in the near future. Mr. Birdsell is a graduate of Drake University and has been employed in the home office since 1926.

Lusk With Agricultural Life

The Agricultural Life has appointed E. S. Lusk, widely known as a life executive in the central west, as agency organizer. He will spend his entire time in the field, recruiting agents in a newly planned drive to build up the Michigan agency plant, cooperating with F. M. Hayes, superintendent of agents. Mr. Lusk has been in the life field for 11 years.

McMurtry Back in Production

R. G. McMurtry, for the past three and one-half years librarian of the Lincoln National Life Foundation at Fort Wayne, has resigned to return to active insurance production work in Kentucky, his home state. He is succeeded as librarian by H. B. Bauernfeind of Donor, Pa.

Officials on Tour

Assistant Vice-president E. A. Crawford and Divisional Supervisor Charles T. Rogerson of the Life of Virginia are on a tour of inspection of the district offices in Alabama and Louisiana.

AS SEEN FROM CHICAGO

BECOMES FIELD BUILDING BRANCH

The West Side branch of the New York Life in Chicago, which has been located at 222 West Adams street for eight years, will move around Sept. 15 to the Field building and the name will be changed to the Field building branch. D. H. Bailey is agency director, he having organized the branch about 15 years ago. There will be no change in the management or supervisory force. The branch is well ahead this year on paid business. Mr. Bailey finds written business not so large as desired, but states the production this year is of a better type that pays more easily than last. He anticipates considerable betterment before the end of the year.

NEW CHICAGO BOOK ISSUED

THE NATIONAL UNDERWRITER has issued the 1935 "Underwriters Handbook of Chicago," it being the 27th annual edition. This book gives full information regarding insurance men, their organizations, companies in Chicago and Cook County, etc. It gives a list of all the class 2 agents and brokers. This is a handy reference book which is often used by insurance men. It is a book of 380 pages of material which shows the magnitude of Chicago from an insurance standpoint.

L. A. GLOVER IS DEAD

L. A. Glover, well known independent consulting actuary of Chicago, died last week in a hospital at Gary, Ind. He developed a streptococcal infection which caused his death after being in the hospital about a week. Mr. Glover had a large clientele among the small institutions of the middle west, including some of the assessment companies, mutual benefit concerns and fraternal societies. He had an intimate knowledge of their problems.

He operated as an independent actuary under his own name about 15 years. After completing a course at the University of Michigan, he entered the office of Haight, Davis & Haight in Indianapolis. Then he joined Marcus Gunn, consulting actuary in Chicago, and when Mr. Gunn went to California, Mr. Glover carried on the business under his own name. He was 40 years of age.

"BOB" SPAULDING PASSES AWAY

Robert E. Spaulding, former manager of the Mutual Life of New York in Chicago for some nine years until his retirement last November, died at the Evanston hospital after having been under observation there for seven weeks. He had appeared to be much improved and was preparing to go home. Mr. Spaulding was beloved by a host of insurance friends in Chicago. He was a man of high ideals and built a very successful agency which Jan. 1 was taken over by J. R. Hastie. Mr. Spaulding had opened a small office and taken an agency contract with Manager Hastie. Mr. Spaulding was born in Lee county, Ill., Sept. 14, 1869, spending his boyhood on the farm and getting his education in Des Moines, going to Chicago in 1891. He was employed for a time with the Western News Company, then became assistant bookkeeper in the home office of the supreme lodge of the Knights of Pythias insurance department. He was promoted to general secretary of the department which had 75,000 members and about \$125,000,000 business in force. He is credited with having placed this department on a sound rate basis.

Nov. 1, 1907, he resigned, going with the Union Central in the southern states under a roving commission, then with the National Life, U. S. A., Chicago, for a time, establishing the restoration bureau. He joined former Manager W. B. Carlile of the Mutual of New York in Chicago and was agent for several

years, then became supervising agent for D. A. Day when the latter was sole manager for the Mutual Life in Chicago. He was promoted to superintendent of agents in the agency, then went to New York as assistant superintendent of agents of the Mutual Life in the period 1921-1923. From there he went to Omaha as manager, remaining until 1925. A Masonic funeral was conducted by the Lincoln Park commandery, Knights Templar, Mr. Spaulding being a Shriner. Interment was in a mausoleum at Acacia cemetery.

LIFE STOCKS DECLINE SOMEWHAT

Interest in life insurance stocks declined over the past two weeks and some of the most active ones lost some of their gains, but with few exceptions held a good portion of the advances previously made.

By H. W. McKinney, Lester, Carter & Co., Chicago

	Par.	Div.	Bid	Asked
Aetna Life	10	.60	32 3/4	33 3/4
Alliance Life	1		3 1/2	3 1/2
Bank. Nat. Life. 10	1.00		11 1/2	12
Central Life, Ill. 10			2	
Gen. States Life. 5			1	3
Colum. Nat. Life. 100	4.00		85	95
Colum. Mut. Life. 100	10.00		165	185
Cont. Am. Life. 10	1.20		28 1/2	30 1/2
Conn. Gen. Life. 10	1.80		39 1/2	41
Cont. Assurance. 10	2.00		38 1/2	40 1/2
Farmers & Trad.				
ers Life	100	10.00	180	187
Federal Life	10		4	10
Gen. American. 10			40	45
Great Nor. Life. 10			6	10
Girard Life	10	.40	8 1/2	10
Grt. South. Life. 10	2.50		31	34
Kans. City Life. 100	16.00		425	450
Life & Cas. (Tenn.) 2			3 1/2	4 1/2
Life of Va.	20	3.00	95	105
Lin. National.	10	1.20	34 1/2	36
Mo. State Life.	10		10	25
Mut. Life, Balt. 10	2.00		37 1/2	39 1/2
Natl. Res. Life.	10		5	
Nat. Life & Ac. 10	1.20		38	45
New World Life. 10	.40		5 1/2	6 1/2
North Am. Life. 5			3 1/2	3 1/2
Northw. National 5			11 1/2	12 1/2
Ohio National.	10	1.25	21	23
Ohio State Life. 100	10.00		250	
Old Line Life.	10		15 1/2	16 1/2
Pacific Mutual.	10	.40	11	11 1/2
Philadelphia Life 10			3	4
St. Louis Mut. L. 10			4 1/2	5
Sun Life	100		425	440
Travelers	100	16.00	630	640
Union Central.	20	1.20	35	40
Wisconsin Nat.	10	1.00	12	14

PERCY D. SMITH DIES AT OUTING

Percy D. Smith, assistant general agent Aetna Life in Chicago for the last 13 years and formerly general agent of the company there, died during a tennis match in which he was taking part at the annual outing at the St. Charles Country Club, St. Charles, Ill., being held by the R. S. Edwards general agency of the Aetna in Chicago. It is believed heart disease was the cause although he had no previous warning. Mr. Smith started with the Aetna Life in Chicago as an office boy at the age of 13 and was connected with the company 45 years in Chicago. He worked up to cashier and then outside field man, being general agent in 1918-1923. When the several Aetna Life general agencies in Chicago were consolidated under the direction of S. T. Whatley, now vice-president at the home office, Mr. Smith became assistant general agent in charge of the accident business. He was past president of the Accident & Health Insurance Club of Chicago.

His death put a damper on the Edwards agency outing, at which Mr. Whatley and E. E. Cammack, vice-president and actuary, were present. An interesting sidelight was that in the evening golf and tennis prizes which Mr. Smith had personally furnished under pledge of secrecy imposed on A. H. Hiatt, assistant general agent, were awarded by Mr. Hiatt with the explanation that under the circumstances the pledge was being broken. A Masonic funeral service was conducted. General Agent Edwards, many members of his staff and a large delegation from the Accident & Health Club attended the funeral.

The Chinese word for "fuss"
pictures two families under one roof.
Most men do not want to be dependent upon
their children. An ever-increasing number
are taking out our Retirement Income Policies.
An income is provided for "Play Days" when
"Pay Days" are over.

The LIFE INSURANCE COMPANY of VIRGINIA
Stronger Every Year Since 1871
BRADFORD H. WALKER, President.
HOME OFFICE—RICHMOND, VA.

A MODERN OLD-LINE COMPANY

Attend Life Underwriters' Convention, Des Moines, Sept. 16-21. . . . A warm, friendly welcome awaits you in this famous Convention City.

You Are Looking to the Future

—when you learn how this 'Company of Opportunities' can help you reach up to bigger earnings—when you learn the details of its sales-tested 'customised' policy forms and its fine 38-year record of service. Excellent agency openings available. Write.

Reserves \$1,736,000 above legal requirements—added protection for policyholders

YEOMEN MUTUAL LIFE INSURANCE COMPANY

A. H. HOFFMAN, President

Home Office: Des Moines

Ideals

THESE DAYS we hear much about New Deals, Raw Deals, Mis-Deals and Rare Deals, but the conservative steady progress of this Company has been based upon the proposition of a Square Deal to policyholders and agents.

After twenty-seven years we still believe that is the Ideal Deal.

Agency openings in
Illinois, Indiana,
Michigan and Missouri

BANKERS MUTUAL LIFE CO.

FREEPORT, ILLINOIS

Founded in 1907

*Foremost
in
Friendliness*

HAVE YOU SEEN the pleasing results of the rehabilitation program at the La Salle?

HAVE YOU FELT the sincerity of its hospitality as reflected through its "foremost in friendliness"?

HAVE YOU HEARD about its glamorous Cocktail Lounge with murals of a circus entourage?

HAVE YOU ENJOYED its tasty food?

Rates \$2.50 and up

LA SALLE HOTEL - - Chicago

La Salle Street at Madison

James Louis Smith, Manager

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May and March respectively. PRICE, \$5.00 and \$2.00 respectively.

Single Premium Change Made

Lincoln National Increases Rates on Life and Endowment Forms to Standard

The Lincoln National Life has revised its rates for single premium life and endowment policies, increasing the scale somewhat and placing it on a par with rates of other companies that have changed. This applies not only to life contracts but 10 year, 15 year, 20 year, 25 year and 30 year endowments. The old life rate at age 35 was \$370.55 per \$1,000, where the new rate is \$379.27. The endowment rates, old and new, are: 10 year—\$720.14 and \$761.79 respectively; 15 year—\$620.83 and \$649.80; 20 year—\$542.60 and \$562.60; 25 year—\$482.29 and \$496.54; 30 year—\$437.53 and \$448.60. Rates per \$1,000 are:

Age	Life 10 yr.	15 yr.	20 yr.	25 yr.	30 yr.
15	265.08	760.07	645.10	552.68	478.50
16	268.77	760.17	645.30	552.97	478.90
17	272.61	760.27	645.48	553.24	479.30
18	276.59	760.36	645.66	553.50	479.70
19	280.71	760.45	645.82	553.76	480.10
20	284.97	760.54	645.97	554.00	480.51
21	289.40	760.60	646.09	554.23	480.92
22	293.99	760.66	646.21	554.46	481.36
23	298.73	760.71	646.31	554.69	481.83
24	303.65	760.75	646.42	554.94	482.35
25	308.73	760.79	646.53	555.22	482.94
26	314.22	760.82	646.64	555.53	483.60
27	320.35	760.85	646.78	555.91	484.37
28	326.73	760.89	646.95	556.35	485.26
29	333.38	760.95	647.17	556.88	486.30
30	340.30	761.02	647.43	557.51	487.50
31	347.52	761.11	647.76	558.26	488.88
32	355.02	761.24	648.15	559.13	490.46
33	362.81	761.39	648.59	560.13	492.26
34	370.90	761.57	649.16	561.29	494.28
35	379.27	761.79	649.80	562.60	496.54
36	387.92	762.05	650.52	564.08	499.05
37	396.85	762.35	651.35	565.73	501.84
38	406.04	762.69	652.27	567.57	504.89
39	415.52	763.08	653.32	569.63	508.27
40	425.24	763.52	654.48	571.88	511.94
41	435.29	764.01	655.77	574.36	515.93
42	445.65	764.56	657.21	577.09	520.28
43	456.31	765.17	658.79	580.07	524.98
44	466.60	765.85	660.53	583.31	530.04
45	477.49	766.60	662.42	586.83	535.48
46	488.59	767.43	664.50	590.64	541.30
47	499.89	768.34	666.77	594.75	547.53
48	511.36	769.33	669.23	599.18	554.26
49	522.97	770.43	671.91	603.94	561.48
50	534.77	771.62	674.80	609.03	569.11
51	546.79	772.91	677.92	614.47	576.45
52	558.72	774.33	681.28	620.26	584.69
53	570.85	775.86	684.89	626.42	593.82
54	583.06	777.52	688.77	632.93	603.93
55	595.34	779.31	692.91	639.81	614.11
56	607.67	781.25	697.33	647.04	624.41
57	620.03	783.34	702.04	654.64	634.44
58	632.40	785.58	707.04	662.58	644.76
59	644.76	788.00	712.33	670.87	655.23
60	657.09	790.58	717.93	679.47	666.15

Pan-American Revises Rates

Life and Single Premium Annuity Scales Are Increased, Some Forms Discontinued

The Pan-American Life has made a complete revision of its rate book, increasing the life and single premium annuity rates somewhat and extending surrender charge on life policies through the 19th year, with full reserve in the 20th and thereafter. No other changes of consequence have been made in the policy forms, save family protection. Not only have the single premium annuity purchase prices been increased, but the yield is somewhat less.

The family protection policy heretofore issued, which paid beneficiary an income of \$10 per month per thousand for the remainder of the first 20 policy years, and then the face amount, has been changed, being replaced by a new contract with a different benefit that pays the income to beneficiary for 20 years after date of assured's death, and then the face amount. The cleanup fund of \$250 has been discontinued. Cash and non-forfeiture values in the first 20 years are larger than in the ordinary life contract. At the end of 20 years the premium is automatically

reduced to that for ordinary life and cash values after 20 years are the same as for ordinary life.

The company has revised its interest factor for payment of premiums semi-annually, quarterly and monthly the factor being 4 percent for semi-annual and 5 percent for quarterly and monthly. The interest factor for payment of premiums on monthly basis on policies issued under the salary savings plan continues at 3 percent. The policy is continued of not making extra charge for monthly payments under policies issued to men in military or naval service whose premiums are remitted by the United States government. Double indemnity with automatic decrease at the end of premium paying period is as in the past but the coverage will not be continued beyond attained age 60.

Changes have been made in the life income bond contract. Life income after maturity has been reduced from \$10.09 per month for males to \$10, and to \$9.30 for females. Maturity value for endowment at age 65 life income bond has been increased from \$1,269 to \$1,315. The maturity value of the retirement annuity at age 65 has been increased from \$1,269 to \$1,315 for males and to \$1,415 for females, the premiums also being increased to provide additional cash value at maturity, the rate increase for female risks being greater than for males.

New Contract for Women

Due to popularity of the retirement income policy among women, a policy especially prepared for them now is being issued. The monthly income after maturity of the contract is the same for both males and females.

Several plans have been discontinued: Economic endowment at age 65, child's endowment maturing at age 18 with limited death benefit, and annual premium deferred annuities without cash refund. The new rates are:

Age	O. L.	P. P.	20 E.	5 Yrs. 20 yrs. after	Life Contracts	
					5 Pt. Victory	Fam. Prot. 1st There
20...	14.22	22.63	41.90	34.08	\$24.76	\$14.22
21...	14.55	22.99	41.94	34.58	25.20	14.55
22...	14.88	23.38	41.97	35.13	25.65	14.88
23...	15.24	23.78	42.00	35.69	26.15	15.24
24...	15.60	24.20	42.04	36.21	26.64	15.60
25...	15.99	24.63	42.08	36.81	27.20	15.99
26...	16.44	25.08	42.13	37.43	27.82	16.44
27...	16.90	25.55	42.19	38.09	28.45	16.90
28...	17.39	26.03	42.26	38.72	29.15	17.39
29...	17.90	26.54	42.33	39.41	29.90	17.90
30...	18.45	27.06	42.43	40.14	30.70	18.45
31...	19.02	27.67	42.54	40.94	31.55	19.02
32...	19.61	28.29	42.67	41.80	32.47	19.61
33...	20.25	28.94	42.82	42.69	33.47	20.25
34...	20.93	29.63	43.00	43.63	34.54	20.93
35...	21.64	30.33	43.20	44.67	35.71	21.64
36...	22.50	31.02	43.43	45.89	37.12	22.50
37...	23.19	31.74	43.68	46.67	38.43	23.19
38...	24.04	32.49	43.96	47.78	39.99	24.04
39...	24.92	33.27	44.29	48.93	41.62	24.92
40...	25.87	34.09	44.64	50.15	43.44	25.87
41...	26.90	35.03	45.03	51.56	45.61	26.90
42...	28.01	36.02	45.47	53.04	48.01	28.01
43...	29.19	37.06	45.95	54.58	50.62	29.19
44...	30.43	38.15	46.48	56.20	53.46	30.43
45...	31.75	39.32	47.13	57.93	56.55	31.75
46...	33.16	40.46	47.80	59.54	59.83	33.16
47...	34.44	41.68	48.55	61.27	62.57	34.44
48...	35.93	42.98	49.38	63.09	65.99	35.93
49...	37.51	44.35	50.30	65.09	69.69	37.51
50...	39.19	45.81	51.30	67.39	73.69	39.19
51...	40.97	47.37	52.41	69.99	77.99	40.97
52...	42.87	49.03	53.64	72.64	82.64	42.87
53...	44.91	50.78	55.00	75.65	87.65	44.91
54...	47.08	52.67	56.49	79.05	93.05	47.08
55...	49.39	54.70	58.13	82.83	98.83	49.39
56...	51.84	56.75	59.83	87.00	105.00	51.84
57...	54.44	58.96	61.70	91.59	111.59	54.44
58...	57.24	61.32	63.76	96.64	118.64	57.24
59...	60.22	63.88	66.02	102.22	126.22	60.22
60...	63.41	66.61	68.50	108.44	134.44	63.41
61...	66.89	69.70	...	...	...	...
62...	70.61	73.03	...	...	...	...
63...	74.60	76.63	...	...	...	...
64...	78.86	80.52	...	...	...	...
65...	83.46	84.75	...	...	...	...

Life Income at 65

Age	\$	Age	\$	Age	\$
20...	18.83	29...	25.67	38...	38.32
21...	19.41	30...	26.71	39...	40.28
22...	20.03	31...	27.83	40...	42.43
23...	20.69	32...	29.27	41...	44.76
24...	21.41	33...	30.94	42...	47.28
25...	22.18	34...	32.76	43...	49.97
26...	23.00	35...	34.73	44...	52.84
27...	23.87	36...	36.86	45...	55.89
28...	24.79	37...	39.15	46...	59.12
29...	25.76	38...	41.60	47...	62.54
30...	26.78	39...	44.23	48...	66.15
31...	27.84	40...	47.05	49...	69.96
32...	28.95	41...	50.08	50...	73.97
33...	30.11	42...	53.32	51...	78.18
34...	31.32	43...	56.77	52...	82.60
35...	32.58	44...	60.44	53...	87.24
36...	33.89	45...	64.34	54...	92.10
37...	35.25	46...	68.48	55...	97.18
38...	36.66	47...	72.87	56...	102.49
39...	38.12	48...	77.52	57...	108.03
40...	39.63	49...	82.44	58...	113.81
41...	41.19	50...	87.64	59...	119.84
42...	42.80	51...	93.13	60...	126.12
43...	44.46	52...	98.92	61...	132.66
44...	46.17	53...	105.00	62...	139.46
45...	47.93	54...	111.59	63...	146.52
46...	49.74	55...	118.64	64...	153.85
47...	51.60	56...	126.22	65...	161.46
48...	53.51	57...	134.28	66...	169.35
49...	55.47	58...	142.74	67...	177.53
50...	57.48	59...	151.60	68...	185.99
51...	59.54	60...	160.87	69...	194.74
52...	61.65	61...	170.56	70...	203.78
53...	63.81	62...	180.68	71...	213.11
54...	66.02	63...	191.24	72...	222.74
55...	68.28	64...	202.26	73...	232.67
56...	70.59	65...	213.74	74...	242.90
57...	72.95	66...	225.68	75...	253.44
58...	75.36	67...	238.09	76...	264.28
59...	77.82	68...	250.98	77...	275.43
60...	80.33	69...	264.36	78...	286.89
61...	82.89	70...	278.24	79...	298.66
62...	85.50	71...	292.62	80...	310.74
63...	88.16	72...	307.51	81...	323.13
64...	90.87	73...	322.92	82...	335.84
65...	93.63	74...	338.85	83...	348.87
66...	96.44	75...	355.30	84...	362.22
67...	99.30	76...	372.38	85...	375.89
68...	102.21	77...	390.11	86...	389.88
69...	105.17	78...	408.50	87...	404.19
70...	108.18	79...	427.56	88...	418.82
71...	111.24	80...	447.30	89...	433.77
72...	114.35	81...	467.73	90...	449.04
73...	117.51	82...	488.86	91...	464.63
74...	120.72	83...	510.70	92...	480.55
75...	124.00	84...	533.26	93...	496.80
76...	127.33	85...	556.55	94...	513.

COLUMBUS, OHIO

NEWS OF THE FRATERNAIS

Louisiana in on Examination

Threatened Separate Audit of W. O. W. If Not Given Representation by Commissioners' Convention

LINCOLN, NEB., Aug. 8.—Commissioner Conway of Louisiana emerged as victor in a brief but exciting brush with the National Convention of Insurance Commissioners and Director Moose of Nebraska over the examination of the Woodmen of the World of Omaha. It has \$16,000,000 in force in Louisiana, and when Commissioner Conway discovered that his state was not among the eight chosen by the ex-

amination committee of the Commissioners Convention to make the periodical audit of the fraternal he wrote a letter that Commissioner Read of Oklahoma, chairman of the committee, says was a demand that his state be given representation on the board of examiners, setting out that complaints had come to his department that the fraternal had not been meeting all its obligations in that state and that he was of the opinion that it had not paid all the taxes that it should be charged with. During the interchange of letters by Messrs. Conway, Read and Moose, Mr. Conway made it plain that if his demand were not granted he would make a separate audit, although the Louisiana commissioner says he

merely considered that possibility if he were shut out.

Mr. Moose suggested that an invitation be extended to him to send a man to Omaha, where the audit is about one-third completed, taking the position that as an audit costs about \$30,000 a separate one by Louisiana would put an additional burden of that amount on the W. O. W. This was done, the invitation accepted and Mr. Conway sent Examiner Emile Bienvenu to Omaha, where he is now at work.

President Bradshaw said that representation of Louisiana on the board of examiners was agreeable to W. O. W. officers, and pooh-poohed the notion of reporters that it was an effort on the part of Huey Long to have the Woodmen share its wealth with his home state.

Maccabees Loses Round in the Tax Fight in Oklahoma

The Oklahoma supreme court has denied the Maccabees a writ of prohibition to restrain the authorities from proceeding for collection of taxes against that organization. If the company is exceeding its authority by doing a business not authorized to be done by a fraternal association, the district court has jurisdiction to inquire into the same, the supreme court held.

The action against the Maccabees was filed by John Wheeler, who was appointed by former Governor Murray. The suit claims the Maccabees and its predecessors have engaged in old line life insurance in Oklahoma since 1908 and have failed to pay the annual entrance fee required of a foreign life company of \$200 per year, and judgment is asked of \$6,400. Judgment of \$8,313 is also asked as a premium tax and judgment of \$15,000 as penalty.

The supreme court found there is no merit in the contention that the suit was instituted without appropriate official sanction. A failure to demand the tax, levied by the positive provisions of the law, will not estop the state from asserting its rights to such tax. The Maccabees contended that the form and terms of policies have been approved by the insurance commissioner and that his act is conclusive that the Maccabees is doing business under the terms of its license. However, the supreme court said the constitution provides that the interest of the members of a fraternal shall be uniform and mutual. The insurance commissioner is without power to authorize issuance of a policy which violated this fundamental requirement.

Foresters Order Stayed

Order by Judge W. W. Scott in Scott county, Ia., district court that the Independent Order of Foresters of Toronto produce records in the suit of policyholders of the Modern Brotherhood, Mason City, Ia., was stayed until September by the Illinois supreme court on a petition of the Canadian fraternal for review. The Mason City society some time ago was merged with the other.

Seek to Tax Fraternals

SANTA FE, N. M., Aug. 8.—The attorney-general has appointed a special counsel to proceed with the investigation to enforce collection of taxes on all fraternal societies. It is the belief of the superintendent of insurance that a great number of societies that are now operating in the state are violating the intent of the fraternal act that exempts them from taxes and are doing the same class of business as legal reserve companies. It is expected that suits will be filed against all fraternal societies as soon as an audit is completed to determine the amount of taxes that are due.

Dora Alexander Talley, president Woodmen Circle, after a strenuous season of traveling more than 15,000 miles and conducting the recent convention in New York City, is on vacation for a month in Canada, expecting to return to the head office Sept. 1.

Lunde and Heid of Chicago Leaders in Macaulay Club

Roy A. Lunde of the Chicago branch office of the Sun Life of Canada won the presidency of the Macaulay Club this year for the second time within the last three years. The eastern United States department has supplied the president of the club for the fourth time since the Sun Life completed its expansion program in this country. L. T. Heid of the Chicago branch is the new vice-president of the club. Mr. Lunde produced almost \$1,000,000 in the qualification period and has averaged over \$600,000 annually since joining the company. Mr. Heid entered the general insurance business at Chicago in 1917. He has had many years' experience, as agency supervisor for the International Life and Northwestern National Life.

FORTIETH ANNIVERSARY

- Backed by forty years of service and progress and facing another era of achievement.

SUPREME FOREST WOODMEN CIRCLE Omaha, Nebr.

A legal reserve, fraternal benefit society which insures women and children

Dora Alexander Talley
National President

Mamie E. Long
National Secretary



A LOBBY TRULY INVITING

The Shelby lobby is warmly furnished — commodious — right on the street level. 900 rooms — all with private bath — circulating ice water — servitors — box-mattressed beds. Two popular priced restaurants. Cocktail Lounge. Rates \$2.00 and upwards. Garage.

HOTEL FORT SHELBY DETROIT

"AGLOW WITH FRIENDLINESS"

The A. O. U. W. of North Dakota

Writes
All Forms of Modern Life Insurance Contracts

ORDINARY LIFE
LIMITED PAY
ENDOWMENTS
FAMILY INCOME
JUNIOR INSURANCE
DOUBLE INDEMNITY

Non-cancellable Sickness and Accident Insurance.
Operating on a Legal Reserve Basis

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BRADLEY C. MARKS
Grand Master Workman

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SAFE IN ALL KINDS OF WEATHER

A Life Insurance Organization
Must Be Prepared to Meet
Stormy as Well as Sunshine
Conditions Over Many Years.

This Association Added One Quarter
of a Million Dollars to Its Assets
During the Last Year of the Depression.

Favorable Territories in Wisconsin,
Illinois, Minnesota and Michigan.

EQUITABLE RESERVE ASSOCIATION NEENAH, WISCONSIN

SALES IDEAS AND SUGGESTIONS

Check of Business Written 10 Years Ago Illuminating

Ten years ago Harry E. Glatz of the Mutual Benefit Life in Jamestown, N. Y., established a world record by writing 507 life applications in February.



HARRY E. GLATZ

To each policy issued he attached a label stating he would later report on the status of policies sold in the month, and in a quarter page advertisement in the Jamestown "Evening Journal" he did so. In the ten years Mr. Glatz reported 14 of the 507 policyholders died, 90 lapsed their policies and 68 surrendered. There are 335 still in force. Acute emergencies came to 117 of the policyholders and in a number of cases, Mr. Glatz stated, the cash they built up in their life contracts has permitted them to retain their businesses and homes, supply food, clothing and shelter when they were unemployed. For others, it meant the conserving of investments badly depreciated.

Much Additional Insurance

Of the 507 who purchased policies from Mr. Glatz in the period Jan. 5 to Feb. 5, 1925, 118 have purchased additional insurance. Sixteen of the policies were issued to people who for some physical reason could not obtain standard policies and all of these have main-

tained their policies in full force and are in good health.

Mr. Glatz makes the point that not one person of the 507 could have possibly foreseen that he or she would be obliged to use the cash values or hidden assets in these policies during the depression years of 1930-34.

Fundamentals of Success in Selling Are Unchanging

That the fundamentals of selling life insurance have not changed over the years, is demonstrated by comparison of the 1935 sales program of Sam Lustgarten, agency manager in Chicago of the Equitable of New York, with his personal notes jotted down many years ago when he was a unit manager, to guide him in right principles. The Lustgarten agency has made an unusual record throughout the depression, developing three "millionaires" who were outstanding among the company's ten leading producers last year and are surpassing their records this year. The agency has been writing a large volume of business when many other agencies throughout the country were having difficulties in showing any increase.

Mr. Lustgarten's 1935 program which checks in every respect with the one prepared many years ago, is: (1) Prepare a program every night for the following day; (2) acquire a new word or phrase pertaining to your business every week; a word or phrase with dynamic value; (3) read 30 minutes daily on insurance, including insurance periodicals and insurance books; (4) drive yourself to think; do not procrastinate; do it now; (5) develop spheres of influence by: (a) circulating, (b) increasing your acquaintanceship and circle of friends in: (1) neighborhood, (2) church, (3) club, (4) lodges, associations, etc.

Mr. Lustgarten believes this is the heart of the problem of success in life insurance selling. It includes the fundamentals of prospecting, organization of work and educational effort.

You can make more sales during the cool hours. Start out with the birds in the morning. Make 50 percent or more of your sales before noon. It is being done and it pays big.

To Start Four-year Course on C. L. U. in Northwestern

A full four-year course on subjects upon which the C. L. U. examinations are based is to be announced soon by Northwestern University's school of commerce, Chicago, Dr. S. S. Huebner divulged in that city in conferences with members of the Chicago C. L. U. chapter. The course is to start this fall, probably about Sept. 20.

The tentative arrangements were completed this week in a conference between Dr. Huebner, Assistant Dean Ernest C. Davies of the school of commerce, and A. J. Johannsen, Northwestern Mutual, director of the present life insurance course in the university and of the C. L. U. review course there. There is only one other university with a similar course, Dr. Huebner's institution, the University of Pennsylvania.

The Northwestern University course is to be designed primarily for persons who received a high school diploma but did not have the advantage of higher learning. For college graduates, the C. L. U. review course will be continued. The four-year course will be divided: First year, Parts I and II of the C. L. U. work; second year, Part III; third year, Part IV; fourth year, Part V. As each part is completed, examination will be given. The work will average one to two nights a week. Mr. Johannsen will direct promotion and development, with Dean Davies supervising. Mr. Johannsen also will continue to direct the regular life insurance course in the university, consisting of a study of economics of life insurance in the first semester, and principles and practices in the second semester.

BIG MEETING IN DETROIT

DETROIT, Aug. 8.—Dr. S. S. Huebner, president American College of Life Underwriters, outlined the five principles upon which the college was founded and is now being conducted at a meeting here with 150 in attendance.

Sell Pension Insurance

The A. M. Embury agency of the Equitable Life of New York in Kansas City, Mo., has sold more pension insurance to employers recently than it has in its entire history. Employers, realizing that if they do not buy pension insurance for their employees, the government will do it for them, are very friendly to the underwriter with such a plan to present, according to H. C. Booker, assistant to the manager.

First Agent for Company 25 Years Ago, Still Leader

Jesse Downs, of Charleston, Mo., who was the first agent of the Central States Life of St. Louis when it started in business in 1910, is still one of the company's top rank producers and has a record of 385 consecutive weeks of personal production.

Although he has seen his policyholders become fathers and grandfathers, his salesmanship has kept him moving at a fast pace. The first 135 working days this year he averaged in excess of \$1,000 new business per day, and a new application every other day.

Born on a 40-acre "starvation" farm near Dixon, Ky., he was made an orphan at 4 years of age and received only an intermittent education, but he remembered what he learned. While working as a farm hand at \$8 a month, he managed to save \$50 over and above what he gave his mother, for his tuition at business college. On finishing that course, he decided to become a life insurance salesman and answered an "ad" of the Midland Mutual Life in a farm magazine. The Midland Mutual was not operating in Missouri, but referred him to Howard Boone, president of the newly organized Central States Life. And so it was Jesse Downs became the new company's first salesman.

"I worked for four weeks without selling a single application," he said recently in commenting on his early life insurance work. "I was sure getting discouraged. One evening I was riding back home horseback after another disappointing day. I fell in with a stranger and began to talk about the benefits of life insurance. He appeared interested and I suggested that I come over to see him that evening. That was my first application, a \$1,500 policy with a premium of \$37.10. From that minute on I knew I would be a success. I was up at daylight the next day and by evening had sold another policy. This time it was for an \$87 premium and a hog farmer was the applicant. From then on nothing could stop me."

Mr. Downs has lived life insurance. He knows from bitter personal experience the hardships of poor families whose breadwinner had died. When he gets up against a tough prospect he simply recalls what might happen if another family is left without proper life insurance protection. So he rarely fails to get the signature on the dotted line.

THE HOME LIFE INSURANCE COMPANY OF AMERICA

PROTECTS THE ENTIRE FAMILY

Home Life agents are equipped to serve every need for life insurance. Modern policies are issued, on both Industrial and Ordinary plans, from birth to 65 next birthday.

A POLICY FOR EVERY PURSE AND PURPOSE

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PRESIDENT
Independence Square

Joseph L. Durkin
SECRETARY

John J. Gallagher
TREASURER
Philadelphia, Penna.



THE KIND OF ASSISTANCE YOU WANT

- An agency contract built to meet today's conditions in the midwest.
- Officials who are "agency-minded," and a company not too large to give unstinted home office and field help.

Some choice territories now available. Investigate.

The Old Line Cedar Rapids Life INSURANCE COMPANY

Cedar Rapids, Iowa

Colonel C. B. Robbins, Pres.
C. B. Svoboda, Secy.—Jay G. Sigmund, Vice-Pres. & Agency Director

Lessened Fear of Aviation Hazard Noted in Address

(CONTINUED FROM PAGE 3)

wish to bring out is that we should be concerned not with rating the occupation but rating the individual against the occupation."

Illustrates Changed Attitude

Mr. Jensen said one company at one time charged transport pilots of favorable classification \$100 per thousand extra annual premium which later was reduced to \$90 and now is \$25, with maximum amount issued \$2,500.

Some companies have solved the problem of aviation hazard by attaching an aviation rider to policies when issued to applicants considered sub-standard because of aeronautical activities, thus limiting liability to the legal reserve value of the contract, or in some cases refund of premiums paid should death occur as a result of aeroplane travel, Mr. Jensen said. This, however, is usually undesirable to the applicant. In the case of companies domiciled in Illinois it is impractical because of insurance laws which prohibit any restriction of payment of the face value of a life policy should death occur two years after the date of issuance. It would be

very convenient and beneficial if laws of all states corresponded on this point, Mr. Jensen said, and if companies would adopt a general practice until such date as aviation hazard can be disregarded.

Mr. Jensen cited difficulties experienced in policy phraseology affecting aviation hazard, citing the case in which a comma cost an eastern company \$2,000 when a semicolon would have avoided this claim. He mentioned that the American Life Convention is endeavoring to bring about uniform wording in aviation clauses by a questionnaire sent to member companies and many others as to their practices and forms.

Sullivan Denied Rehearing by Missouri Supreme Court

(CONTINUED FROM PAGE 3)

went to the jury as to Mr. Morton only.

In the supreme court's decision Judge Frank, who wrote the opinion, defined "twisting" to mean the indicting of a person by misrepresentation or trick to drop a policy already in force in a company other than that of the twisting agent for a new policy in the company represented by the twister.

RECORDS

Lincoln National—\$869,530,000 insurance in force at the end of the first six months of 1935 is reported. This represents a gain of \$2,053,000. Gains in insurance in force are again beginning to be registered in the life insurance business for the first time since 1930, President Hall says. Decidedly brighter financial conditions were indicated by Mr. Hall's report. It noted: Definite decreases in the demand for cash loans and premium loans. A decrease in net cash outlay for loans and surrenders of 35 percent when compared with the same period in 1933. Rapid increases in cash repayment on policy loans have been noted every month during the first six months of 1935. In some months, increases as great as 60 percent for this year over last were scored. The company first year lapse rate continues to be the lowest in history.

Northwestern National—Sales of ordinary life insurance totaling \$5,352,381, and exceeding any previous July, are reported. Best previous July figure was recorded in 1929, when \$5,220,213 in ordinary business was sold. The July, 1934, figure was \$4,288,124, approximately 20 percent under July, 1935. Total new business including group was reported at \$5,794,956 for July, compared with \$5,163,124 the corresponding month last year, and exceeded only by the July, 1929, total of \$6,003,887.

Guarantee Mutual Life—Reports 11 percent increase in net issue for July, with substantial increase in insurance in force.

Haviland Assistant Manager

G. Yeardley Haviland, special agent with the Connecticut General branch in Chicago for three years, has been appointed assistant manager there by Manager F. H. Haviland. The two are not related.

Parkinson Returning Home

T. I. Parkinson, president Equitable of New York, was a visitor in Chicago, being tendered a luncheon by the managers. He was en route to the home office from the Pacific Coast where he attended the insurance section meeting of the American Bar Association. With his young son Peter he stopped at San Francisco, Spokane, Portland and Seattle, and also spent some time in Glacier National Park.

Bruchholz Going to Canada

Frederick Bruchholz, agency director of the New York Life in Chicago, vice-president of the Chicago Association of Life Underwriters and president Chicago C. L. U. chapter, is starting on vacation in Canada with his mother, who lives in Minneapolis. They plan to see the sights in Quebec and other places of interest.

J. W. Nolan Resigns Post

Joseph W. Nolan, agency manager of the Equitable Life of New York in Chicago for the last six years, has resigned as of Aug. 31 to return to his old home town, St. Paul, where he broke into the

business. His successor in Chicago has not been named. Mr. Nolan has been connected with the company 15 years, starting as agent, then unit manager in St. Paul. For upwards of five years he was a home office agents' instructor. He will return to personal production in St. Paul. Mr. Nolan was tendered a farewell luncheon by his agents this week and was presented a fine silver bowl.

Actuarial Society Meeting

The fall meeting of the Actuarial Society of America will be held Oct. 3-4 at the Royal York Hotel, Toronto.

Junior School in Denver

The Bankers Life of Iowa will hold its junior school in Denver Aug. 26-27. President G. S. Nollen, Vice-president W. W. Jaeger and Superintendent of Agencies W. F. Winterble are expected to attend.

Orien W. Gross Appointed

Orien W. Gross, connected with the Spokane branch of the Sun Life of Canada, has been named assistant manager at Spokane. He was formerly district manager at Boise, Idaho.

ASSOCIATIONS

(CONTINUED FROM PAGE 17)

the need for something more than mere death protection, such as insurance for investment purposes. One family out of three, he said, has use for business insurance, closed corporation and partnership insurance. Organized charities offer opportunity, as the middle class must have a definite plan for supporting the institutions. Of the 900 C. L. U. degree holders, he said, only 1 percent have left the business. Dr. Huebner said about nine hours study weekly is required to prepare for C. L. U. examinations, which should not be taken from office time, he advised.

The annual field day of the association will be held Aug. 28 at Tam O'Shanter golf club near Chicago. A. E. McKeough of W. A. Alexander & Co., Penn Mutual, is chairman of the committee and will be toastmaster and award the prizes. Many prizes for contestants in the tournament and other events are offered this year, and in addition it is planned to have a prize for each foursome. There will be putting, basket-pitching, horse-shoe tournament and other events.

Salt Lake City—The first monthly meeting has been set for Sept. 10. President Sterling W. Sill has named his new committee chairman. W. A. Carter, general agent Penn Mutual, was named national committeeman from Utah.

Denver—Dr. S. S. Huebner will be here Sept. 10 to attend meetings of the C. L. U., the general agents and managers association and the Colorado association.

Cleveland—The association opened a 30-day membership drive Aug. 1 and reports 55 applications the first three days. As an incentive to greater work, the association is offering certificate awards to each office which shows 100 percent membership. Six offices have already qualified.

Springfield, O.—J. M. Caffrey, assistant manager of the John Hancock Mutual, is elected president. C. C. Wetherill, Union Central, vice-president; E. C. Janson, Ohio State Life, secretary-treasurer, and F. K. Hinchley, Metropolitan, national committeemen.

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